

Xtrackers II

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

Unaudited Semi-Annual Report
For the period from 1 January 2023 to 30 June 2023

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

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Xtrackers II

Organisation

Registered Office Xtrackers II 49, avenue J.F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg
Board of Directors - Freddy Brausch Member of the Luxembourg Bar, independent director, 35, avenue J. F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg. - Thilo Wendenburg Independent director, c/o DWS Investment S.A., 2, boulevard Konrad Adenauer, L-1115 Luxembourg, Grand Duchy of Luxembourg. - Philippe Ah-Sun Global Head of Passive Operations at DWS Investments UK Limited, Winchester House, 1 Great Winchester Street, London EC2N 2DB, United Kingdom. - Julien Boulliat Head of Portfolio Engineering Systematic Investment Solutions at DWS Investments UK Limited, Winchester House, 1 Great Winchester St, London EC2N 2DB, United Kingdom. - Michael Mohr⁽¹⁾ Global Head of Passive Product Specialists at DWS International GmbH, Mainzer Landstrasse 11-17, Frankfurt am Main 60329, Germany. - Stefan Kreuzkamp⁽²⁾ External director, c/o DWS Investment S.A., 2, boulevard Konrad Adenauer, L-1115 Luxembourg, Grand Duchy of Luxembourg.
Depositary State Street Bank International GmbH, Luxembourg Branch 49, avenue J.F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg
Management Company DWS Investment S.A. 2, boulevard Konrad Adenauer L-1115 Luxembourg Grand Duchy of Luxembourg
Administrative Agent, Paying Agent, Domiciliary Agent and Listing Agent State Street Bank International GmbH, Luxembourg Branch 49, avenue J.F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg
Registrar and Transfer Agent State Street Bank International GmbH, Luxembourg Branch 49, avenue J.F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg

⁽¹⁾Michael Mohr resigned as a Director with effect from 21 March 2023. As a result, Michael Mohr is no longer a member of the Board of Directors as of the aforementioned date.

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

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Organisation (continued)

Investment Managers / Sub-Portfolio Managers to certain Sub-Funds (see note 12)

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

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

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

DWS Investment Management Americas, Inc.
345 Park Avenue,
New York, NY 10154
United States of America

Harvest Global Investments Limited
31/F One Exchange Square
8 Connaught Place, Central
Hong Kong

Securities Lending services to certain Sub-Funds (see note 8)

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

Auditor of the Company

KPMG Audit S.à r.l.
39, Avenue John F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

Legal Advisers to the Company

Elvinger Hoss Prussen
société anonyme
2, place Winston Churchill
L-1340 Luxembourg
Grand Duchy of Luxembourg

Capitalised terms used herein shall have the same meaning as in the prospectus of Xtrackers II applicable as at 30 June 2023 (the "Prospectus") unless the context requires otherwise.

Xtrackers II

Statistics

	ISIN	Currency	30 June 2023		31 December 2022		31 December 2021	
			Total NAV	NAV per Share	Total NAV	NAV per Share	Total NAV	NAV per Share
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF								
1C	LU0290355717	EUR	1,852,827,769	207.63	1,815,803,777	202.74	2,264,778,500	248.91
1D	LU0643975591	EUR	709,054,699	169.17	377,532,479	166.72	617,419,318	210.16
2C - USD Hedged	LU2009147591	USD	1,429,236	62.63	1,425,202	60.46	2,658,933	72.68
2D - GBP Hedged ⁽¹⁾	LU2523866023	GBP	669,549	6.16	953,857	6.00	-	-
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF								
1C	LU0290356871	EUR	1,423,007,476	160.21	1,250,100,876	159.36	963,832,394	167.20
1D	LU0614173549	EUR	267,284,830	151.11	192,198,794	150.42	196,029,080	158.01
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF								
1C	LU0290356954	EUR	280,317,887	188.69	356,644,018	186.43	509,113,301	207.64
1D	LU0614173895	EUR	14,235,243	176.38	12,965,904	174.56	19,524,987	195.34
2C - USD Hedged ⁽²⁾	LU2606231335	USD	98,633	8.58	-	-	-	-
2D - GBP Hedged ⁽²⁾	LU2606231418	GBP	98,947	8.18	-	-	-	-
Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF								
1C	LU0290357176	EUR	418,112,044	214.49	328,512,485	210.21	728,699,146	246.74
Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF								
1C	LU0290357259	EUR	380,110,124	233.35	212,092,451	225.18	348,410,923	281.59
1D - GBP Hedged ⁽¹⁾	LU2523865728	GBP	15,637,170	7.19	14,691,894	6.90	-	-
2C - USD Hedged ⁽¹⁾	LU2523865991	USD	237,403,004	8.15	217,625,645	7.77	-	-
Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF								
1C	LU0290357507	EUR	42,606,436	274.27	34,998,355	261.48	25,570,205	399.01
Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF								
1C	LU0290357846	EUR	99,964,679	271.02	79,695,673	258.54	131,304,694	436.60
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF								
1C - EUR Hedged	LU0290357929	EUR	630,781,049	214.08	694,778,104	213.38	1,270,539,976	263.55
1D - EUR Hedged	LU0962078753	EUR	166,547,645	191.92	170,886,291	191.92	229,503,704	239.10
2C - USD Hedged	LU0641007009	USD	55,507,618	25.80	65,787,888	25.40	91,917,982	30.65
3D - GBP Hedged	LU0641007264	GBP	187,062,081	23.89	209,205,858	23.73	251,686,003	29.28
4D - CHF Hedged	LU0641007421	CHF	49,392,850	94.93	51,496,768	95.75	140,487,496	119.62
5C	LU0908508814	EUR	132,619,699	21.87	144,515,495	21.81	285,441,178	26.24
Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF								
1C	LU0290358224	EUR	583,948,167	232.56	656,797,806	224.20	999,857,691	248.52
Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF								
1C	LU0290358497	EUR	1,715,084,003	136.92	1,167,539,707	135.11	774,368,875	135.15
1D	LU0335044896	EUR	28,448,177	127.35	7,005,906	126.46	5,603,782	126.50
Xtrackers II ITRAXX EUROPE SWAP UCITS ETF⁽³⁾								
1C	LU0290358653	EUR	-	121.00	8,735,003	120.05	8,189,338	121.17

⁽¹⁾During the year ending 31 December 2022 this share class was launched.

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

⁽³⁾During the period ending 30 June 2023 this Sub-Fund was terminated. Please see the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

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Statistics (continued)

	ISIN	Currency	30 June 2023		31 December 2022		31 December 2021	
			Total NAV	NAV per Share	Total NAV	NAV per Share	Total NAV	NAV per Share
Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF⁽³⁾								
1C	LU0290359032	EUR	-	204.22	61,849,321	197.05	74,477,714	207.25
Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF								
1C	LU0321462870	EUR	53,121,535	33.41	72,425,762	35.44	238,792,738	34.73
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF								
1C - EUR Hedged	LU0321462953	EUR	152,716,884	262.88	161,164,913	257.99	278,289,672	327.48
1D - EUR Hedged ⁽⁴⁾	LU2361257269	EUR	574,393	10.43	595,917	10.48	1,730,338	13.94
2C	LU1920015440	USD	2,742,978	33.76	5,176,535	32.69	8,941,034	40.22
2D	LU0677077884	USD	165,978,302	10.84	188,872,802	10.79	846,619,441	14.04
Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF								
1C	LU0321463258	EUR	35,962,383	80.46	61,820,136	80.71	64,618,682	66.62
Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF								
1C	LU0321463506	EUR	38,124,661	174.26	36,727,698	172.45	67,824,819	198.68
1D ⁽⁵⁾	LU0962081203	EUR	-	-	-	-	-	190.73
Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF								
1C	LU0321465469	USD	248,261,356	186.34	200,042,429	182.06	316,636,890	179.27
Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF								
1D	LU0321464652	GBP	57,532,739	182.52	78,301,602	182.85	65,431,971	181.21
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF								
1C - EUR Hedged	LU0378818131	EUR	550,792,925	203.70	899,756,893	200.63	874,031,721	236.99
1D - EUR Hedged	LU0690964092	EUR	211,623,811	179.40	190,570,497	178.19	239,048,188	216.07
2D - GBP Hedged	LU0641006290	GBP	355,332,324	23.75	374,073,730	23.43	448,993,476	28.01
3C - USD Hedged	LU0641006456	USD	233,893,267	12.28	214,543,365	11.95	140,292,324	13.82
4C - CHF Hedged	LU0641006613	CHF	227,969,568	153.61	153,163,870	152.62	100,110,749	181.21
5C	LU0908508731	EUR	250,886,574	218.66	249,985,312	220.07	319,944,381	254.39
Xtrackers II SINGAPORE GOVERNMENT BOND UCITS ETF								
1C	LU0378818560	SGD	120,676,711	146.01	119,086,202	144.09	152,794,108	152.11
Xtrackers II US TREASURIES UCITS ETF								
1C ⁽⁴⁾	LU1920015796	USD	196,915,705	7.56	75,290,774	7.42	99,953	8.53
1D	LU0429459356	USD	1,117,155,571	194.50	815,139,640	193.04	738,949,738	226.04
2C - GBP Hedged ⁽²⁾	LU2610432036	GBP	98,127	8.66	-	-	-	-
2D - EUR Hedged	LU1399300455	EUR	1,577,850,913	95.87	1,482,493,439	96.14	939,938,688	115.33
Xtrackers II US TREASURIES 1-3 UCITS ETF								
1C ⁽⁴⁾	LU1920015523	USD	1,281,828	7.17	1,160,834	7.10	99,987	7.37
1D	LU0429458895	USD	119,092,494	159.69	92,368,309	159.41	79,117,649	167.19
Xtrackers II EUR CORPORATE BOND UCITS ETF								
1C	LU0478205379	EUR	3,225,146,104	142.30	2,153,702,622	139.35	2,815,520,414	161.63
1D ⁽⁴⁾	LU0478205965	EUR	5,776,773	7.59	2,280,334	7.49	99,764	8.78
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF								
1C	LU0643975161	EUR	275,678,363	170.47	205,085,306	167.94	135,477,039	204.65
1D	LU0468896575	EUR	91,434,968	168.42	44,342,609	166.90	65,283,395	206.63
2C - USD Hedged ⁽¹⁾	LU2523866379	USD	695,308	6.47	1,899,054	6.30	-	-
2D - GBP Hedged ⁽¹⁾	LU2523866296	GBP	217,809	5.71	97,834	5.59	-	-

⁽¹⁾During the year ending 31 December 2022 this share class was launched.

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

⁽³⁾During the period ending 30 June 2023 this Sub-Fund was terminated. Please see the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

⁽⁴⁾During the year ending 31 December 2021 this share class was launched.

⁽⁵⁾During the year ending 31 December 2021 this share class was terminated. Last Net Asset Value per Share before termination disclosed.

Xtrackers II

Statistics (continued)

	ISIN	Currency	30 June 2023		31 December 2022		31 December 2021	
			Total NAV	NAV per Share	Total NAV	NAV per Share	Total NAV	NAV per Share
Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF								
1D	LU0468897110	EUR	33,897,936	132.84	34,972,872	133.09	15,531,529	141.57
Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF								
1C ⁽⁴⁾	LU0484968903	EUR	164,213,162	6.26	115,914,868	6.15	1,519,122	7.12
1D	LU0484968812	EUR	2,370,676,624	133.84	1,892,124,336	132.35	1,722,539,412	155.21
Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF								
1C	LU0484969463	EUR	12,009,028	192.64	19,786,296	189.66	35,048,191	232.69
1D ⁽⁵⁾	LU0975326215	EUR	-	-	-	-	-	227.06
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF								
1C	LU0524480265	EUR	759,513,580	163.74	721,986,858	158.43	975,825,196	191.96
1D	LU0962071741	EUR	34,638,034	141.03	37,925,256	138.09	188,492,807	173.43
Xtrackers II AUSTRALIA GOVERNMENT BOND UCITS ETF								
1C	LU0494592974	AUD	108,939,477	224.01	131,993,898	221.35	104,834,519	253.64
Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF								
1C	LU0613540268	EUR	55,938,564	31.35	108,944,927	31.03	77,118,239	31.23
Xtrackers II EUR COVERED BOND SWAP UCITS ETF								
1C	LU0820950128	EUR	2,183,440	134.84	2,156,236	133.16	5,620,013	161.99
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF								
1C	LU0925589839	EUR	795,200,474	137.63	820,194,051	136.67	548,193,080	143.39
1D ⁽⁶⁾	LU0975334821	EUR	-	-	-	-	6,756,316	135.73
2D ⁽²⁾	LU2552296563	EUR	140,282,301	6.98	-	-	-	-
Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF								
1C	LU0952581584	JPY	48,179,074,836	1,340.76	53,926,354,234	1,291.40	143,843,531,007	1,397.27
Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF								
1D	LU0942970103	USD	233,793,985	39.02	223,977,134	38.77	243,250,296	47.97
2C - USD Hedged	LU0942970285	USD	17,615,046	52.02	21,970,483	50.62	34,509,119	57.86
3D - GBP Hedged	LU0942970368	GBP	4,133,937	68.04	3,044,468	67.11	5,825,899	79.59
4C - CHF Hedged	LU0942970442	CHF	78,785,932	15.34	80,345,044	15.23	110,239,623	17.92
5C - EUR Hedged	LU0942970798	EUR	308,098,691	19.73	213,830,505	19.42	255,563,365	22.73
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF								
1C	LU1109943388	EUR	313,284,189	20.00	334,819,741	19.14	201,558,762	21.18
1D	LU1109942653	EUR	733,101,899	15.13	541,975,244	14.77	896,182,899	16.94
Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF								
1D	LU1109939865	EUR	80,240,578	8.56	74,732,655	8.61	123,107,134	9.50
Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF								
1D	LU1094612022	USD	42,085,799	20.84	75,133,542	21.65	288,293,086	23.94
Xtrackers II EUR CORPORATE BOND SHORT DURATION SRI PAB UCITS ETF								
1C	LU2178481649	EUR	969,277,208	42.34	834,948,253	41.83	167,842,771	44.99

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

⁽⁴⁾During the year ending 31 December 2021 this share class was launched.

⁽⁵⁾During the year ending 31 December 2021 this share class was terminated. Last Net Asset Value per Share before termination disclosed.

⁽⁶⁾During the year ending 31 December 2022 this share class was terminated. Last Net Asset Value per Share before termination disclosed.

Xtrackers II

Statistics (continued)

	ISIN	Currency	30 June 2023		31 December 2022		31 December 2021	
			Total NAV	NAV per Share	Total NAV	NAV per Share	Total NAV	NAV per Share
Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF								
1C ⁽¹⁾	LU2462217071	EUR	1,467,068	8.08	1,470,194	8.10	-	-
1D ⁽⁴⁾	LU2385068163	EUR	4,488,119	5.81	12,142,634	5.87	9,825,515	7.13
2D - GBP Hedged ⁽⁴⁾	LU2385068247	GBP	13,738,908	5.94	12,109,323	5.93	16,286,007	7.16
3D - USD Hedged ⁽⁴⁾	LU2385068320	USD	552,745	6.06	1,084,937	6.00	98,674	7.16
4D - EUR Hedged ⁽⁴⁾	LU2385068593	EUR	21,703,794	5.85	13,630,060	5.86	98,581	7.16
Xtrackers II ESG EUROZONE GOVERNMENT BOND UCITS ETF⁽⁷⁾								
1C	LU2468423459	EUR	101,102,600	25.98	24,381,901	25.51	-	-
Xtrackers II TIPS US INFLATION-LINKED BOND UCITS ETF⁽⁷⁾								
1C	LU2504532131	USD	2,411,406	34.25	3,032,903	33.55	-	-
Xtrackers II EUROZONE GOVERNMENT GREEN BOND UCITS ETF⁽⁷⁾								
1D	LU2504532487	EUR	5,661,715	34.30	4,322,125	33.23	-	-
Xtrackers II EUROZONE GOVERNMENT BOND ESG TILTED UCITS ETF⁽⁷⁾								
1D	LU2504537445	EUR	83,068,373	40.61	10,143,932	39.86	-	-
Xtrackers II J.P. MORGAN EM LOCAL GOVERNMENT BOND UCITS ETF⁽⁸⁾								
1D	LU2158769930	USD	58,665,293	29.83	-	-	-	-

⁽¹⁾During the year ending 31 December 2022 this share class was launched.

⁽⁴⁾During the year ending 31 December 2021 this share class was launched.

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

⁽⁸⁾During the period ending 30 June 2023 this Sub-Fund was launched. Please see the other changes to the Company during the period section of the Information for Shareholders of this semi-annual report for further information.

Xtrackers II

Statement of Net Assets as at 30 June 2023

		Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF
	Notes	EUR	EUR	EUR	EUR
ASSETS					
Investments at market value		2,541,097,814	1,685,760,623	293,461,505	416,527,511
Cash at bank		38,859	451,999	93,127	118,089
Due from broker		0	0	0	0
Receivable for fund shares sold		339,614	0	0	0
Receivable for investments sold		0	0	0	0
Receivable on spot contracts		0	0	0	0
Receivable on swap contracts		0	0	0	0
Interest receivable, net		23,315,381	4,472,497	1,272,155	1,573,590
Net amount to swap counterparty and unrealised result on swap	4	0	0	0	0
Unrealised gain on forward foreign exchange contracts	7	0	0	93	0
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		110,570	82,608	17,759	21,806
TOTAL ASSETS		2,564,902,238	1,690,767,727	294,844,639	418,240,996
LIABILITIES					
Bank overdraft		38	0	0	0
Payable for fund shares repurchased		339,678	0	0	0
Payable for investments purchased		0	0	0	0
Payable on spot contracts		4,405	0	485	0
Payable on swap contracts		0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	8,731	0	0	0
Unrealised loss on futures contracts	6	0	0	0	0
Management Company Fee	10	164,076	158,473	26,131	33,854
Fixed Fee	10	397,281	316,947	52,235	67,709
Other liabilities		15,308	0	6,948	27,389
TOTAL LIABILITIES		929,517	475,420	85,799	128,952
TOTAL NET ASSETS		2,563,972,721	1,690,292,307	294,758,840	418,112,044

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

Xtrackers II

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

		Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF	Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF	Xtrackers II GLOBAL INFLATION- LINKED BOND UCITS ETF
	Notes	EUR	EUR	EUR	EUR
ASSETS					
Investments at market value		619,262,828	41,981,857	99,068,062	1,235,823,054
Cash at bank		0	0	0	1,380,292
Due from broker		0	0	0	0
Receivable for fund shares sold		0	0	0	3,238,676
Receivable for investments sold		0	0	0	3,740,484
Receivable on spot contracts		0	0	0	11,350
Receivable on swap contracts		0	0	0	0
Interest receivable, net		2,613,801	647,227	999,540	4,036,724
Net amount to swap counterparty and unrealised result on swap	4	0	0	0	0
Unrealised gain on forward foreign exchange contracts	7	0	0	0	8,724,861
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		35,445	188	2,768	93,870
TOTAL ASSETS		621,912,074	42,629,272	100,070,370	1,257,049,311
LIABILITIES					
Bank overdraft		2,720,490	12,256	81,031	0
Payable for fund shares repurchased		0	0	0	7,078,934
Payable for investments purchased		0	0	0	0
Payable on spot contracts		103,078	0	0	0
Payable on swap contracts		0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	2,982,986	0	0	0
Unrealised loss on futures contracts	6	0	0	0	0
Management Company Fee	10	70,170	3,483	7,817	317,480
Fixed Fee	10	100,478	6,966	15,635	219,067
Other liabilities		1,419	131	1,208	18,747
TOTAL LIABILITIES		5,978,621	22,836	105,691	7,634,228
TOTAL NET ASSETS		615,933,453	42,606,436	99,964,679	1,249,415,083

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

Xtrackers II

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

		Xtrackers II EUROZONE INFLATION- LINKED BOND UCITS ETF	Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF	Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF	Xtrackers II USD EMERGING MARKETS BOND UCITS ETF
	Notes	EUR	EUR	EUR	USD
ASSETS					
Investments at market value		580,673,340	1,728,806,700	52,011,905	327,979,386
Cash at bank		3,666,082	280,725	19,264	0
Due from broker		0	0	0	0
Receivable for fund shares sold		0	46,548,346	0	0
Receivable for investments sold		0	0	0	0
Receivable on spot contracts		0	0	0	0
Receivable on swap contracts		0	55,179,469	0	0
Interest receivable, net		3,200,903	5,866,978	380,207	5,766,038
Net amount to swap counterparty and unrealised result on swap	4	0	8,866,378	736,900	0
Unrealised gain on forward foreign exchange contracts	7	0	0	0	2,483,397
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		46,000	0	0	20,481
TOTAL ASSETS		587,586,325	1,845,548,596	53,148,276	336,249,302
LIABILITIES					
Bank overdraft		0	0	0	128,837
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		3,492,160	55,174,814	0	0
Payable on spot contracts		0	0	0	1,176
Payable on swap contracts		0	46,548,234	1,846	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Unrealised loss on futures contracts	6	0	0	0	0
Management Company Fee	10	48,018	51,746	9,336	78,670
Fixed Fee	10	96,018	206,994	15,559	78,503
Other liabilities		1,962	34,628	0	0
TOTAL LIABILITIES		3,638,158	102,016,416	26,741	287,186
TOTAL NET ASSETS		583,948,167	1,743,532,180	53,121,535	335,962,116

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

Xtrackers II

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

	Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF	Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF	Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF
Notes	EUR	EUR	USD	GBP
ASSETS				
Investments at market value	35,404,765	37,653,340	235,406,595	56,473,291
Cash at bank	2,826	7,471	51,122	14,709
Due from broker	0	0	0	0
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	0	13,158,180	0
Receivable on spot contracts	0	0	0	0
Receivable on swap contracts	378,480	0	0	584,622
Interest receivable, net	334,676	308,845	1,537,344	690,714
Net amount to swap counterparty and unrealised result on swap	4	229,505	164,599	11,320,534
Unrealised gain on forward foreign exchange contracts	7	0	0	0
Unrealised gain on futures contracts	6	0	0	0
Other assets	0	0	0	0
TOTAL ASSETS	36,350,252	38,134,255	261,473,775	58,132,891
LIABILITIES				
Bank overdraft	0	0	0	0
Payable for fund shares repurchased	0	0	0	0
Payable for investments purchased	378,480	0	13,155,689	584,622
Payable on spot contracts	0	0	0	0
Payable on swap contracts	0	0	2,487	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0
Unrealised loss on futures contracts	6	0	0	0
Management Company Fee	10	3,130	3,198	18,081
Fixed Fee	10	6,259	6,396	36,162
Other liabilities	0	0	0	0
TOTAL LIABILITIES	387,869	9,594	13,212,419	600,152
TOTAL NET ASSETS	35,962,383	38,124,661	248,261,356	57,532,739

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

Xtrackers II

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

		Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	Xtrackers II SINGAPORE GOVERNMENT BOND UCITS ETF	Xtrackers II US TREASURIES UCITS ETF	Xtrackers II US TREASURIES 1-3 UCITS ETF
	Notes	EUR	SGD	USD	USD
ASSETS					
Investments at market value		1,840,910,119	119,746,164	2,991,421,670	119,744,394
Cash at bank		3,686,599	22,092	1,438,408	43,551
Due from broker		0	0	0	0
Receivable for fund shares sold		6,486,218	0	0	2,873,455
Receivable for investments sold		4,471,413	0	0	0
Receivable on spot contracts		8,635	0	0	0
Receivable on swap contracts		0	0	0	0
Interest receivable, net		11,446,686	948,926	17,704,703	596,149
Net amount to swap counterparty and unrealised result on swap	4	0	0	0	0
Unrealised gain on forward foreign exchange contracts	7	20,389,654	0	25,264,030	0
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		45,180	0	224,444	4,499
TOTAL ASSETS		1,887,444,504	120,717,182	3,036,053,255	123,262,048
LIABILITIES					
Bank overdraft		53,634	0	0	0
Payable for fund shares repurchased		11,300,542	0	0	0
Payable for investments purchased		0	0	0	2,873,836
Payable on spot contracts		0	0	939	0
Payable on swap contracts		0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Unrealised loss on futures contracts	6	0	0	0	0
Management Company Fee	10	459,133	20,235	47,573	1,984
Fixed Fee	10	286,551	20,236	372,833	11,906
Other liabilities		25,532	0	0	0
TOTAL LIABILITIES		12,125,392	40,471	421,345	2,887,726
TOTAL NET ASSETS		1,875,319,112	120,676,711	3,035,631,910	120,374,322

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

Xtrackers II

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

		Xtrackers II EUR CORPORATE BOND UCITS ETF	Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF	Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF
	Notes	EUR	EUR	EUR	EUR
ASSETS					
Investments at market value		3,204,825,809	364,385,845	33,766,731	2,514,073,270
Cash at bank		1,076,565	2,834,674	7,606	61,438,838
Due from broker		84,715	0	0	16,561
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		18,441,203	0	0	0
Receivable on spot contracts		0	0	0	0
Receivable on swap contracts		0	0	0	0
Interest receivable, net		28,329,424	3,596,651	131,420	22,217,626
Net amount to swap counterparty and unrealised result on swap	4	0	0	0	0
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on futures contracts	6	11,970	0	0	1,720
Other assets		105,130	11,087	986	0
TOTAL ASSETS		3,252,874,816	370,828,257	33,906,743	2,597,748,015
LIABILITIES					
Bank overdraft		151	0	0	0
Payable for fund shares repurchased		18,489,042	0	0	0
Payable for investments purchased		2,798,190	2,725,016	0	62,184,430
Payable on spot contracts		0	239	0	0
Payable on swap contracts		0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	7,104	0	0
Unrealised loss on futures contracts	6	0	0	0	0
Management Company Fee	10	109,776	30,342	2,920	248,771
Fixed Fee	10	548,792	60,483	5,841	414,660
Other liabilities		5,988	615	46	10,368
TOTAL LIABILITIES		21,951,939	2,823,799	8,807	62,858,229
TOTAL NET ASSETS		3,230,922,877	368,004,458	33,897,936	2,534,889,786

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

Xtrackers II

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

		Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF	Xtrackers II AUSTRALIA GOVERNMENT BOND UCITS ETF	Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF
	Notes	EUR	EUR	AUD	EUR
ASSETS					
Investments at market value		11,843,086	786,031,092	108,347,368	53,573,714
Cash at bank		3,355	91,279	285,166	23,137
Due from broker		0	0	0	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	11,268,722	0
Receivable on spot contracts		0	0	0	0
Receivable on swap contracts		0	0	0	1,017,482
Interest receivable, net		123,206	8,197,521	386,564	224,122
Net amount to swap counterparty and unrealised result on swap	4	43,618	0	0	2,142,353
Unrealised gain on forward foreign exchange contracts	7	0	0	0	0
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		0	10,698	0	0
TOTAL ASSETS		12,013,265	794,330,590	120,287,820	56,980,808
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	11,291,530	0
Payable for investments purchased		0	0	0	1,021,896
Payable on spot contracts		0	0	0	0
Payable on swap contracts		0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Unrealised loss on futures contracts	6	0	0	0	0
Management Company Fee	10	1,412	59,235	30,123	6,783
Fixed Fee	10	2,825	118,476	20,082	13,565
Other liabilities		0	1,265	6,608	0
TOTAL LIABILITIES		4,237	178,976	11,348,343	1,042,244
TOTAL NET ASSETS		12,009,028	794,151,614	108,939,477	55,938,564

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

Xtrackers II

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

	Notes	Xtrackers II EUR COVERED BOND SWAP UCITS ETF	Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF	Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF	Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF
		EUR	EUR	JPY	USD
ASSETS					
Investments at market value		2,141,618	928,258,072	48,000,498,543	688,904,151
Cash at bank		392	266,367	102,820,793	3,972,588
Due from broker		0	0	0	0
Receivable for fund shares sold		0	3,028,731	0	0
Receivable for investments sold		0	0	2,147,047,953	18,113,618
Receivable on spot contracts		0	0	0	20,202
Receivable on swap contracts		0	0	0	0
Interest receivable, net		19,545	7,191,416	94,094,189	4,187,621
Net amount to swap counterparty and unrealised result on swap	4	22,618	0	0	0
Unrealised gain on forward foreign exchange contracts	7	0	0	0	5,300,776
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		0	24,147	0	2,848
TOTAL ASSETS		2,184,173	938,768,733	50,344,461,478	720,501,804
LIABILITIES					
Bank overdraft		0	0	0	39,435,975
Payable for fund shares repurchased		0	0	2,152,236,160	0
Payable for investments purchased		0	3,028,286	0	0
Payable on spot contracts		0	0	0	0
Payable on swap contracts		0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Unrealised loss on futures contracts	6	0	0	0	0
Management Company Fee	10	367	99,074	4,150,096	64,092
Fixed Fee	10	366	157,858	8,300,191	114,861
Other liabilities		0	740	700,195	22,973
TOTAL LIABILITIES		733	3,285,958	2,165,386,642	39,637,901
TOTAL NET ASSETS		2,183,440	935,482,775	48,179,074,836	680,863,903

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

Xtrackers II

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

	Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF	Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF	Xtrackers II EUR CORPORATE BOND SHORT DURATION SRI PAB UCITS ETF
Notes	EUR	EUR	USD	EUR
ASSETS				
Investments at market value	1,034,001,930	78,344,053	40,886,274	961,417,727
Cash at bank	343,195	0	2,738,625	471,150
Due from broker	39,052	0	0	0
Receivable for fund shares sold	6,234,570	0	0	3,852,330
Receivable for investments sold	6,886,455	0	0	0
Receivable on spot contracts	0	0	0	0
Receivable on swap contracts	0	0	0	0
Interest receivable, net	13,354,526	808,656	473,264	7,608,220
Net amount to swap counterparty and unrealised result on swap	4	0	1,136,976	0
Unrealised gain on forward foreign exchange contracts	7	0	0	0
Unrealised gain on futures contracts	6	0	0	0
Other assets	98,677	0	0	0
TOTAL ASSETS	1,060,958,405	80,289,685	44,098,163	973,349,427
LIABILITIES				
Bank overdraft	0	15,655	1,983,622	0
Payable for fund shares repurchased	13,188,157	0	0	0
Payable for investments purchased	1,019,200	0	0	3,822,881
Payable on spot contracts	0	0	0	0
Payable on swap contracts	0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0
Unrealised loss on futures contracts	6	600	0	0
Management Company Fee	10	180,192	20,071	92,622
Fixed Fee	10	180,193	13,381	154,371
Other liabilities	3,975	0	6,986	2,345
TOTAL LIABILITIES	14,572,317	49,107	2,012,364	4,072,219
TOTAL NET ASSETS	1,046,386,088	80,240,578	42,085,799	969,277,208

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

Xtrackers II

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

		Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF	Xtrackers II ESG EUROZONE GOVERNMENT BOND UCITS ETF	Xtrackers II TIPS US INFLATION- LINKED BOND UCITS ETF	Xtrackers II EUROZONE GOVERNMENT GREEN BOND UCITS ETF
	Notes	EUR	EUR	USD	EUR
ASSETS					
Investments at market value		43,455,532	100,319,771	2,400,335	5,635,035
Cash at bank		94,515	16,215	4,055	0
Due from broker		0	0	0	0
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	0	0
Receivable on spot contracts		0	0	0	0
Receivable on swap contracts		0	0	0	0
Interest receivable, net		286,113	790,492	7,526	40,341
Net amount to swap counterparty and unrealised result on swap	4	0	0	0	0
Unrealised gain on forward foreign exchange contracts	7	357,539	0	0	0
Unrealised gain on futures contracts	6	0	0	0	0
Other assets		81	100	0	43
TOTAL ASSETS		44,193,780	101,126,578	2,411,916	5,675,419
LIABILITIES					
Bank overdraft		0	0	0	12,181
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	0	0
Payable on spot contracts		0	0	0	0
Payable on swap contracts		0	0	0	0
Unrealised loss on forward foreign exchange contracts	7	0	0	0	0
Unrealised loss on futures contracts	6	0	0	0	0
Management Company Fee	10	10,663	7,993	73	677
Fixed Fee	10	7,444	15,985	437	846
Other liabilities		0	0	0	0
TOTAL LIABILITIES		18,107	23,978	510	13,704
TOTAL NET ASSETS		44,175,673	101,102,600	2,411,406	5,661,715

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

Xtrackers II

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

	Xtrackers II EUROZONE GOVERNMENT BOND ESG TILTED UCITS ETF	Xtrackers II J.P. MORGAN EM LOCAL GOVERNMENT BOND UCITS ETF	COMBINED
Notes	EUR	USD	EUR
ASSETS			
Investments at market value	82,402,511	57,334,655	26,022,082,707
Cash at bank	12,006	339,405	85,154,258
Due from broker	0	0	140,328
Receivable for fund shares sold	0	0	72,362,265
Receivable for investments sold	13,915	0	82,708,828
Receivable on spot contracts	0	0	38,502
Receivable on swap contracts	0	0	57,256,695
Interest receivable, net	680,300	1,075,278	185,082,159
Net amount to swap counterparty and unrealised result on swap	4	0	24,149,880
Unrealised gain on forward foreign exchange contracts	7	0	59,763,799
Unrealised gain on futures contracts	6	0	13,690
Other assets	267	366	938,975
TOTAL ASSETS	83,108,999	58,749,704	26,589,692,086
LIABILITIES			
Bank overdraft	0	64,197	41,037,157
Payable for fund shares repurchased	0	0	70,935,113
Payable for investments purchased	13,915	0	151,033,035
Payable on spot contracts	0	0	110,146
Payable on swap contracts	0	0	46,552,360
Unrealised loss on forward foreign exchange contracts	7	0	2,998,821
Unrealised loss on futures contracts	6	0	600
Management Company Fee	10	4,452	2,497,838
Fixed Fee	10	22,259	4,194,912
Other liabilities	0	0	194,546
TOTAL LIABILITIES	40,626	84,411	319,554,528
TOTAL NET ASSETS	83,068,373	58,665,293	26,270,137,558

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds					
Austria					
Austria 6.25% 97 - 15.07.27	3,516,000	EUR	4,189,132	3,934,692	0.15
Austria 144A Zero Coupon 19 - 15.07.24	4,419,000	EUR	4,358,994	4,261,161	0.17
Austria 144A Zero Coupon 20 - 20.02.30	5,091,000	EUR	4,557,153	4,187,436	0.16
Austria 144A Zero Coupon 20 - 20.10.40	650,000	EUR	376,197	382,278	0.01
Austria 144A Zero Coupon 20 - 20.10.40	1,736,000	EUR	1,443,106	1,020,976	0.04
Austria 144A Zero Coupon 21 - 20.02.31	5,353,000	EUR	4,637,459	4,261,737	0.17
Austria 144A Zero Coupon 21 - 20.04.25	3,351,000	EUR	3,295,716	3,159,884	0.12
Austria 144A Zero Coupon 22 - 20.10.28	3,242,000	EUR	2,920,156	2,770,940	0.11
Austria 144A 0.25% 21 - 20.10.36	2,521,000	EUR	2,042,404	1,746,542	0.07
Austria 144A 0.50% 17 - 20.04.27	5,282,000	EUR	5,145,125	4,809,539	0.19
Austria 144A 0.50% 19 - 20.02.29	5,125,000	EUR	4,916,633	4,467,454	0.17
Austria 144A 0.50% 19 - 20.02.29	1,000	EUR	876	872	0.00
Austria 144A 0.70% 21 - 20.04.71	1,394,000	EUR	813,176	624,512	0.02
Austria 144A 0.75% 16 - 20.10.26	5,768,000	EUR	5,716,727	5,357,318	0.21
Austria 144A 0.75% 18 - 20.02.28	4,397,000	EUR	4,294,448	3,973,723	0.16
Austria 144A 0.75% 20 - 20.03.51	3,507,000	EUR	2,625,812	2,007,117	0.08
Austria 144A 0.85% 20 - 30.06.20	1,771,000	EUR	1,141,643	725,730	0.03
Austria 144A 0.90% 22 - 20.02.32	4,449,000	EUR	3,972,943	3,741,419	0.15
Austria 144A 1.20% 15 - 20.10.25	4,868,000	EUR	4,857,006	4,659,382	0.18
Austria 144A 1.50% 16 - 20.02.47	3,877,000	EUR	3,712,239	2,840,244	0.11
Austria 144A 1.50% 16 - 20.02.47	13,000	EUR	9,893	9,524	0.00
Austria 144A 1.50% 16 - 02.11.86	999,000	EUR	754,208	599,754	0.02
Austria 144A 1.65% 14 - 21.10.24	4,651,000	EUR	4,665,306	4,551,120	0.18
Austria 144A 1.85% 22 - 23.05.49	1,559,000	EUR	1,379,318	1,221,972	0.05
Austria 144A 2.00% 22 - 15.07.26	1,838,000	EUR	1,809,085	1,779,979	0.07
Austria 144A 2.10% 17 - 20.09.17	2,258,000	EUR	2,673,906	1,639,990	0.06
Austria 144A 2.40% 13 - 23.05.34	3,305,000	EUR	3,598,711	3,100,794	0.12
Austria 144A 2.90% 23 - 20.02.33	3,092,000	EUR	3,079,275	3,052,792	0.12
Austria 144A 2.90% 23 - 20.02.33	589,000	EUR	578,368	581,531	0.02
Austria 144A 2.90% 23 - 23.05.29	1,114,000	EUR	1,121,803	1,109,301	0.04
Austria 144A 3.15% 12 - 20.06.44	3,133,000	EUR	3,850,362	3,159,542	0.12
Austria 144A 3.15% 23 - 20.10.53	744,000	EUR	746,735	748,574	0.03
Austria 144A 3.80% 12 - 26.01.62	1,665,000	EUR	2,556,647	1,933,324	0.08
Austria 144A 4.15% 07 - 15.03.37	5,590,000	EUR	7,090,352	6,211,615	0.24
Austria 144A 4.85% 09 - 15.03.26	3,830,000	EUR	4,191,694	3,994,596	0.16
			103,122,608	92,627,364	3.61
Belgium					
Belgium 3.75% 13 - 22.06.45	3,509,780	EUR	4,656,798	3,723,559	0.15
Belgium 3.75% 13 - 22.06.45	250,000	EUR	263,207	265,227	0.01
Belgium 4.00% 12 - 28.03.32	3,656,000	EUR	4,354,798	3,929,475	0.15
Belgium 5.50% 98 - 28.03.28	8,002,072	EUR	9,500,371	8,905,240	0.35
Belgium 144A Zero Coupon 20 - 22.10.27	3,844,000	EUR	3,607,341	3,390,869	0.13
Belgium 144A Zero Coupon 21 - 22.10.31	5,462,000	EUR	4,809,151	4,283,328	0.17
Belgium 144A 0.10% 20 - 22.06.30	4,820,000	EUR	4,483,570	3,980,308	0.16
Belgium 144A 0.10% 20 - 22.06.30	20,000	EUR	16,255	16,516	0.00
Belgium 144A 0.35% 22 - 22.06.32	5,978,000	EUR	5,169,833	4,741,630	0.18
Belgium 144A 0.35% 22 - 22.06.32	190,000	EUR	147,273	150,704	0.01
Belgium 144A 0.40% 20 - 22.06.40	3,409,810	EUR	2,557,034	2,126,505	0.08

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Belgium (continued)					
Belgium 144A 0.50% 17 - 22.10.24	4,723,000	EUR	4,712,878	4,548,473	0.18
Belgium 144A 0.65% 21 - 22.06.71	2,210,000	EUR	1,456,836	914,299	0.04
Belgium 144A 0.80% 15 - 22.06.25	8,254,400	EUR	8,245,733	7,877,318	0.31
Belgium 144A 0.80% 15 - 22.06.25	147,000	EUR	140,387	140,285	0.01
Belgium 144A 0.80% 17 - 22.06.27	6,315,511	EUR	6,164,512	5,803,797	0.23
Belgium 144A 0.80% 18 - 22.06.28	6,247,000	EUR	6,094,018	5,649,974	0.22
Belgium 144A 0.80% 18 - 22.06.28	314,000	EUR	288,766	283,991	0.01
Belgium 144A 0.90% 19 - 22.06.29	7,223,000	EUR	6,970,266	6,451,403	0.25
Belgium 144A 1.00% 15 - 22.06.31	6,507,000	EUR	6,293,481	5,617,331	0.22
Belgium 144A 1.00% 16 - 22.06.26	6,189,000	EUR	6,166,342	5,831,817	0.23
Belgium 144A 1.25% 18 - 22.04.33	3,857,000	EUR	3,819,095	3,296,848	0.13
Belgium 144A 1.40% 22 - 22.06.53	4,103,000	EUR	3,187,335	2,595,322	0.10
Belgium 144A 1.45% 17 - 22.06.37	2,594,000	EUR	2,576,519	2,083,514	0.08
Belgium 144A 1.60% 16 - 22.06.47	4,138,470	EUR	3,741,600	2,947,817	0.12
Belgium 144A 1.70% 19 - 22.06.50	4,167,650	EUR	3,926,226	2,944,361	0.11
Belgium 144A 1.90% 15 - 22.06.38	3,188,100	EUR	3,201,401	2,674,375	0.10
Belgium 144A 2.15% 16 - 22.06.66	2,865,600	EUR	3,157,486	2,134,612	0.08
Belgium 144A 2.15% 16 - 22.06.66	257,000	EUR	182,785	191,442	0.01
Belgium 144A 2.25% 17 - 22.06.57	2,563,790	EUR	2,620,079	2,003,003	0.08
Belgium 144A 2.60% 14 - 22.06.24	5,491,000	EUR	5,567,869	5,441,504	0.21
Belgium 144A 2.75% 22 - 22.04.39	2,030,000	EUR	1,935,944	1,888,732	0.07
Belgium 144A 3.00% 14 - 22.06.34	2,040,000	EUR	2,126,903	2,021,470	0.08
Belgium 144A 3.00% 14 - 22.06.34	1,631,000	EUR	1,814,514	1,616,185	0.06
Belgium 144A 3.00% 23 - 22.06.33	3,975,000	EUR	3,982,466	3,949,282	0.15
Belgium 144A 3.30% 23 - 22.06.54	2,427,000	EUR	2,314,692	2,366,064	0.09
Belgium 144A 3.45% 23 - 22.06.43	1,600,000	EUR	1,615,267	1,614,368	0.06
Belgium 144A 4.25% 10 - 28.03.41	6,493,620	EUR	8,599,077	7,290,798	0.28
Belgium 144A 4.50% 11 - 28.03.26	4,395,000	EUR	4,775,582	4,550,396	0.18
Belgium 144A 5.00% 04 - 28.03.35	7,610,230	EUR	10,032,733	8,954,974	0.35
			155,276,423	139,197,116	5.43
Croatia					
Croatia 1.125% 19 - 19.06.29	1,300,000	EUR	1,131,866	1,134,796	0.04
Croatia 1.125% 21 - 04.03.33	700,000	EUR	547,959	548,837	0.02
Croatia 1.50% 20 - 17.06.31	732,000	EUR	620,421	623,824	0.02
Croatia 1.75% 21 - 04.03.41	700,000	EUR	500,164	489,965	0.02
Croatia 2.75% 17 - 27.01.30	1,000,000	EUR	945,223	953,057	0.04
Croatia 2.875% 22 - 22.04.32	500,000	EUR	469,109	468,611	0.02
Croatia 3.00% 15 - 11.03.25	1,270,000	EUR	1,270,083	1,253,934	0.05
Croatia 3.00% 17 - 20.03.27	1,750,000	EUR	1,742,322	1,725,560	0.07
			7,227,147	7,198,584	0.28
Cyprus					
Cyprus Zero Coupon 21 - 09.02.26	355,000	EUR	352,274	323,860	0.01
Cyprus 0.625% 19 - 03.12.24	343,000	EUR	338,389	327,905	0.01
Cyprus 0.625% 20 - 21.01.30	447,000	EUR	396,269	372,895	0.02
Cyprus 0.95% 22 - 20.01.32	402,000	EUR	336,489	323,790	0.01
Cyprus 1.25% 20 - 21.01.40	473,000	EUR	416,455	314,685	0.01
Cyprus 1.50% 20 - 16.04.27	440,000	EUR	456,143	408,641	0.02
Cyprus 2.375% 18 - 25.09.28	505,000	EUR	551,995	476,872	0.02

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Cyprus (continued)					
Cyprus 2.75% 19 - 26.02.34	405,000	EUR	455,520	363,879	0.02
Cyprus 2.75% 19 - 03.05.49	376,000	EUR	449,768	308,229	0.01
Cyprus 4.125% 23 - 13.04.33	300,000	EUR	304,882	309,448	0.01
Cyprus 4.25% 15 - 04.11.25	526,000	EUR	562,908	535,128	0.02
			4,621,092	4,065,332	0.16
Estonia					
Estonia 0.125% 20 - 10.06.30	509,000	EUR	493,910	407,503	0.02
Estonia 4.00% 22 - 12.10.32	331,000	EUR	331,927	340,073	0.01
			825,837	747,576	0.03
Finland					
Finland 144A Zero Coupon 19 - 15.09.24	1,484,000	EUR	1,470,474	1,423,532	0.06
Finland 144A Zero Coupon 20 - 15.09.30	2,172,000	EUR	1,982,144	1,763,474	0.07
Finland 144A Zero Coupon 21 - 15.09.26	1,496,000	EUR	1,445,288	1,356,236	0.05
Finland 144A 0.125% 20 - 15.04.36	1,647,000	EUR	1,294,959	1,130,303	0.04
Finland 144A 0.125% 21 - 15.04.52	1,644,000	EUR	1,076,336	764,308	0.03
Finland 144A 0.125% 21 - 15.09.31	2,417,000	EUR	2,210,904	1,922,240	0.08
Finland 144A 0.25% 20 - 15.09.40	1,467,000	EUR	1,281,227	910,406	0.04
Finland 144A 0.50% 16 - 15.04.26	2,457,000	EUR	2,436,374	2,290,028	0.09
Finland 144A 0.50% 17 - 15.09.27	2,299,000	EUR	2,250,629	2,074,457	0.08
Finland 144A 0.50% 17 - 15.09.27	250,000	EUR	228,504	225,583	0.01
Finland 144A 0.50% 18 - 15.09.28	2,511,000	EUR	2,397,815	2,216,560	0.09
Finland 144A 0.50% 18 - 15.09.28	109,000	EUR	99,407	96,219	0.00
Finland 144A 0.50% 19 - 15.09.29	2,427,000	EUR	2,324,982	2,095,779	0.08
Finland 144A 0.50% 22 - 15.04.43	1,729,000	EUR	1,289,843	1,070,467	0.04
Finland 144A 0.75% 15 - 15.04.31	1,834,000	EUR	1,741,677	1,557,411	0.06
Finland 144A 0.875% 15 - 15.09.25	1,942,000	EUR	1,905,906	1,846,653	0.07
Finland 144A 1.125% 18 - 15.04.34	1,693,000	EUR	1,593,504	1,396,703	0.05
Finland 144A 1.375% 17 - 15.04.47	2,219,000	EUR	1,953,170	1,627,927	0.06
Finland 144A 1.375% 22 - 15.04.27	1,518,000	EUR	1,474,358	1,425,928	0.06
Finland 144A 1.50% 22 - 15.09.32	2,238,000	EUR	2,047,069	1,972,864	0.08
Finland 144A 2.625% 12 - 04.07.42	2,154,000	EUR	2,485,251	2,014,119	0.08
Finland 144A 2.75% 12 - 04.07.28	2,063,000	EUR	2,171,806	2,046,083	0.08
Finland 144A 2.75% 23 - 15.04.38	1,613,000	EUR	1,511,724	1,535,616	0.06
Finland 144A 3.00% 23 - 15.09.33	1,104,000	EUR	1,115,043	1,099,986	0.04
Finland 144A 4.00% 09 - 04.07.25	2,263,000	EUR	2,409,363	2,291,559	0.09
			42,197,757	38,154,441	1.49
France					
France OAT Zero Coupon 19 - 25.03.25	18,760,270	EUR	18,313,961	17,733,896	0.69
France OAT Zero Coupon 19 - 25.11.29	17,974,000	EUR	16,374,979	15,034,712	0.59
France OAT Zero Coupon 20 - 25.02.26	17,127,000	EUR	16,561,762	15,791,608	0.62
France OAT Zero Coupon 20 - 25.11.30	21,851,000	EUR	19,640,867	17,756,778	0.69
France OAT Zero Coupon 21 - 25.11.31	20,570,080	EUR	17,920,763	16,231,027	0.63
France OAT Zero Coupon 21 - 25.02.27	15,919,030	EUR	15,129,223	14,311,686	0.56
France OAT Zero Coupon 22 - 25.05.32	13,361,080	EUR	11,261,745	10,381,158	0.41
France OAT Zero Coupon 22 - 25.02.25	11,924,000	EUR	11,588,847	11,296,798	0.44
France OAT 0.25% 16 - 25.11.26	14,800,640	EUR	14,350,038	13,496,408	0.53
France OAT 0.50% 15 - 25.05.25	17,048,000	EUR	16,745,034	16,188,951	0.63
France OAT 0.50% 16 - 25.05.26	19,139,000	EUR	18,705,713	17,791,232	0.69

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
France OAT 0.50% 19 - 25.05.29	21,138,000	EUR	20,032,316	18,475,880	0.72
France OAT 0.75% 17 - 25.05.28	21,484,380	EUR	21,202,911	19,417,368	0.76
France OAT 0.75% 17 - 25.05.28	22,000	EUR	20,067	19,883	0.00
France OAT 0.75% 18 - 25.11.28	21,152,250	EUR	20,740,870	18,961,511	0.74
France OAT 0.75% 18 - 25.11.28	235,000	EUR	226,542	210,661	0.01
France OAT 0.75% 20 - 25.05.52	12,692,930	EUR	9,534,594	6,907,239	0.27
France OAT 0.75% 22 - 25.02.28	16,869,000	EUR	15,803,501	15,309,292	0.60
France OAT 0.75% 22 - 25.02.28	534,000	EUR	485,988	484,626	0.02
France OAT 1.00% 15 - 25.11.25	14,364,040	EUR	14,428,780	13,664,368	0.53
France OAT 1.00% 15 - 25.11.25	156,000	EUR	154,738	148,401	0.01
France OAT 1.00% 17 - 25.05.27	15,634,187	EUR	15,387,940	14,524,003	0.57
France OAT 1.25% 18 - 25.05.34	16,637,000	EUR	15,772,268	13,960,939	0.54
France OAT 1.25% 22 - 25.05.38	4,344,700	EUR	3,489,103	3,370,314	0.13
France OAT 1.25% 22 - 25.05.38	50,000	EUR	39,837	38,786	0.00
France OAT 1.50% 15 - 25.05.31	22,087,000	EUR	22,069,438	20,058,530	0.78
France OAT 1.75% 14 - 25.11.24	14,294,960	EUR	14,419,088	13,987,047	0.55
France OAT 2.00% 22 - 25.11.32	17,721,500	EUR	16,814,507	16,416,312	0.64
France OAT 2.50% 14 - 25.05.30	22,776,480	EUR	24,201,050	22,336,666	0.87
France OAT 2.50% 23 - 24.09.26	6,980,000	EUR	6,911,382	6,855,616	0.27
France OAT 2.75% 12 - 25.10.27	20,619,400	EUR	21,832,344	20,481,456	0.80
France OAT 2.75% 23 - 25.02.29	3,188,000	EUR	3,194,904	3,161,938	0.12
France OAT 3.00% 23 - 25.05.33	4,434,000	EUR	4,481,205	4,455,860	0.17
France OAT 3.25% 13 - 25.05.45	11,477,610	EUR	14,012,068	11,498,040	0.45
France OAT 3.50% 10 - 25.04.26	16,007,700	EUR	17,150,376	16,180,583	0.63
France OAT 3.50% 10 - 25.04.26	543,000	EUR	555,777	548,864	0.02
France OAT 4.00% 06 - 25.10.38	10,085,000	EUR	12,877,853	11,117,301	0.43
France OAT 4.00% 10 - 25.04.60	6,907,400	EUR	10,218,855	8,001,878	0.31
France OAT 4.50% 09 - 25.04.41	14,395,280	EUR	20,029,503	16,910,567	0.66
France OAT 4.75% 04 - 25.04.35	11,028,380	EUR	14,405,485	12,863,282	0.50
France OAT 5.50% 98 - 25.04.29	14,884,002	EUR	18,253,571	16,940,227	0.66
France OAT 5.75% 01 - 25.10.32	13,177,254	EUR	17,834,950	16,198,667	0.63
France OAT 6.00% 94 - 25.10.25	11,655,000	EUR	12,891,863	12,379,475	0.48
France OAT 144A 0.50% 20 - 25.05.40	9,622,000	EUR	7,697,205	6,276,238	0.24
France OAT 144A 0.50% 21 - 25.05.72	4,417,030	EUR	2,337,236	1,735,539	0.07
France OAT 144A 0.50% 21 - 25.06.44	7,305,530	EUR	5,174,292	4,322,171	0.17
France OAT 144A 0.75% 21 - 25.05.53	11,824,280	EUR	7,922,304	6,285,551	0.25
France OAT 144A 1.25% 16 - 25.05.36	17,618,080	EUR	16,472,178	14,223,252	0.55
France OAT 144A 1.50% 19 - 25.05.50	12,504,920	EUR	11,262,911	8,681,791	0.34
France OAT 144A 1.75% 16 - 25.05.66	6,389,500	EUR	5,877,099	4,359,300	0.17
France OAT 144A 1.75% 17 - 25.06.39	12,347,500	EUR	12,105,310	10,243,609	0.40
France OAT 144A 2.00% 17 - 25.05.48	11,631,720	EUR	11,531,457	9,186,267	0.36
France OAT 144A 2.50% 22 - 25.05.43	2,846,000	EUR	2,584,318	2,529,980	0.10
France OAT 144A 3.00% 23 - 25.05.54	3,556,000	EUR	3,281,362	3,346,166	0.13
France OAT 144A 4.00% 05 - 25.04.55	7,621,080	EUR	10,967,702	8,709,599	0.34
			663,279,980	601,799,297	23.47
Germany					
Bundesrepublik Deutschland Zero Coupon 16 - 15.08.26	12,355,400	EUR	11,951,184	11,330,890	0.44

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
Bundesrepublik Deutschland Zero Coupon 19 - 18.10.24	8,502,000	EUR	8,365,306	8,143,301	0.32
Bundesrepublik Deutschland Zero Coupon 19 - 15.08.29	10,994,600	EUR	10,335,099	9,482,403	0.37
Bundesrepublik Deutschland Zero Coupon 19 - 15.08.50	14,056,840	EUR	9,880,636	7,525,189	0.29
Bundesrepublik Deutschland Zero Coupon 20 - 15.02.30	10,519,000	EUR	9,802,404	8,974,390	0.35
Bundesrepublik Deutschland Zero Coupon 20 - 11.04.25	8,807,440	EUR	8,650,191	8,328,932	0.32
Bundesrepublik Deutschland Zero Coupon 20 - 15.05.35	8,674,400	EUR	7,527,132	6,514,388	0.25
Bundesrepublik Deutschland Zero Coupon 20 - 15.11.27	8,233,900	EUR	7,921,177	7,355,919	0.29
Bundesrepublik Deutschland Zero Coupon 20 - 15.08.30	12,543,900	EUR	11,736,411	10,598,466	0.41
Bundesrepublik Deutschland Zero Coupon 20 - 10.10.25	10,229,800	EUR	9,952,198	9,550,439	0.37
Bundesrepublik Deutschland Zero Coupon 20 - 15.08.30	3,557,000	EUR	3,266,197	3,009,756	0.12
Bundesrepublik Deutschland Zero Coupon 20 - 10.10.25	2,404,500	EUR	2,315,678	2,248,063	0.09
Bundesrepublik Deutschland Zero Coupon 21 - 15.02.31	10,519,000	EUR	9,624,640	8,787,047	0.34
Bundesrepublik Deutschland Zero Coupon 21 - 10.04.26	10,484,400	EUR	10,172,043	9,677,521	0.38
Bundesrepublik Deutschland Zero Coupon 21 - 15.05.36	9,431,000	EUR	8,186,384	6,892,741	0.27
Bundesrepublik Deutschland Zero Coupon 21 - 15.11.28	10,143,410	EUR	9,556,225	8,885,931	0.35
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.50	3,820,140	EUR	2,538,986	2,046,039	0.08
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.31	12,001,000	EUR	10,995,005	9,921,227	0.39
Bundesrepublik Deutschland Zero Coupon 21 - 09.10.26	9,251,800	EUR	8,931,167	8,450,594	0.33
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.52	8,337,000	EUR	5,216,196	4,258,456	0.17
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.31	3,480,000	EUR	3,075,457	2,879,100	0.11
Bundesrepublik Deutschland Zero Coupon 22 - 15.02.32	11,611,000	EUR	10,280,048	9,496,056	0.37
Bundesrepublik Deutschland Zero Coupon 22 - 16.04.27	8,238,000	EUR	7,809,355	7,444,351	0.29
Bundesrepublik Deutschland 0.20% 22 - 14.06.24	6,305,900	EUR	6,235,026	6,119,056	0.24
Bundesrepublik Deutschland 0.25% 17 - 15.02.27	11,420,560	EUR	11,226,705	10,460,548	0.41
Bundesrepublik Deutschland 0.25% 18 - 15.08.28	10,772,060	EUR	10,301,602	9,609,970	0.37
Bundesrepublik Deutschland 0.25% 19 - 15.02.29	11,045,700	EUR	10,524,545	9,763,736	0.38

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
Bundesrepublik Deutschland 0.40% 22 - 13.09.24	6,329,900	EUR	6,206,835	6,112,784	0.24
Bundesrepublik Deutschland 0.50% 15 - 15.02.25	11,469,000	EUR	11,358,702	10,983,402	0.43
Bundesrepublik Deutschland 0.50% 16 - 15.02.26	12,616,000	EUR	12,423,179	11,849,326	0.46
Bundesrepublik Deutschland 0.50% 17 - 15.08.27	12,569,460	EUR	12,252,281	11,532,479	0.45
Bundesrepublik Deutschland 0.50% 18 - 15.02.28	10,604,060	EUR	10,334,367	9,659,344	0.38
Bundesrepublik Deutschland 1.00% 14 - 15.08.24	8,552,000	EUR	8,540,110	8,334,694	0.32
Bundesrepublik Deutschland 1.00% 15 - 15.08.25	11,352,900	EUR	11,343,567	10,864,725	0.42
Bundesrepublik Deutschland 1.00% 22 - 15.05.38	6,874,000	EUR	5,866,456	5,601,623	0.22
Bundesrepublik Deutschland 1.25% 17 - 15.08.48	13,803,690	EUR	13,659,447	10,931,694	0.43
Bundesrepublik Deutschland 1.30% 22 - 15.10.27	10,804,200	EUR	10,572,168	10,221,097	0.40
Bundesrepublik Deutschland 1.30% 22 - 15.10.27	2,513,000	EUR	2,430,823	2,383,781	0.09
Bundesrepublik Deutschland 1.70% 22 - 15.08.32	10,540,000	EUR	10,347,181	9,965,043	0.39
Bundesrepublik Deutschland 1.80% 22 - 15.08.53	5,068,000	EUR	4,469,291	4,411,542	0.17
Bundesrepublik Deutschland 2.10% 22 - 15.11.29	9,135,000	EUR	9,021,705	8,931,198	0.35
Bundesrepublik Deutschland 2.20% 22 - 12.12.24	5,953,000	EUR	5,922,797	5,857,395	0.23
Bundesrepublik Deutschland 2.20% 23 - 13.04.28	9,361,000	EUR	9,279,637	9,197,079	0.36
Bundesrepublik Deutschland 2.30% 23 - 15.02.33	12,700,000	EUR	12,617,796	12,591,415	0.49
Bundesrepublik Deutschland 2.30% 23 - 15.02.33	1,932,000	EUR	1,938,400	1,917,607	0.07
Bundesrepublik Deutschland 2.50% 12 - 04.07.44	11,450,926	EUR	14,160,941	11,529,365	0.45
Bundesrepublik Deutschland 2.50% 14 - 15.08.46	11,898,100	EUR	14,816,098	12,091,206	0.47
Bundesrepublik Deutschland 2.50% 23 - 13.03.25	6,538,000	EUR	6,503,136	6,456,733	0.25
Bundesrepublik Deutschland 2.80% 23 - 12.06.25	4,526,000	EUR	4,534,562	4,491,944	0.17
Bundesrepublik Deutschland 3.25% 10 - 04.07.42	7,326,000	EUR	9,950,664	8,147,904	0.32
Bundesrepublik Deutschland 4.00% 05 - 04.01.37	10,646,200	EUR	14,126,827	12,476,495	0.49
Bundesrepublik Deutschland 4.25% 07 - 04.07.39	7,279,000	EUR	10,316,314	8,930,096	0.35
Bundesrepublik Deutschland 4.75% 98 - 04.07.28	5,118,133	EUR	5,997,671	5,644,942	0.22
Bundesrepublik Deutschland 4.75% 03 - 04.07.34	9,156,580	EUR	12,574,511	11,190,989	0.44
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	2,492,658	EUR	3,920,946	3,257,954	0.13
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	5,704,171	EUR	8,704,083	7,455,466	0.29
Bundesrepublik Deutschland 5.50% 00 - 04.01.31	8,175,000	EUR	10,794,615	9,877,444	0.39
Bundesrepublik Deutschland 5.625% 98 - 04.01.28	6,506,007	EUR	7,708,329	7,337,930	0.29
Bundesrepublik Deutschland 6.25% 00 - 04.01.30	4,382,000	EUR	5,758,297	5,373,778	0.21
Bundesrepublik Deutschland 6.50% 97 - 04.07.27	5,243,000	EUR	6,316,657	5,992,015	0.23
			521,145,390	479,354,998	18.70
Ireland					
Ireland Zero Coupon 21 - 18.10.31	3,609,000	EUR	3,174,258	2,872,800	0.11
Ireland 0.20% 20 - 15.05.27	2,728,000	EUR	2,647,456	2,458,092	0.10
Ireland 0.20% 20 - 18.10.30	3,028,000	EUR	2,722,860	2,508,698	0.10
Ireland 0.35% 22 - 18.10.32	1,959,000	EUR	1,726,941	1,565,318	0.06
Ireland 0.40% 20 - 15.05.35	2,012,000	EUR	1,693,875	1,506,626	0.06
Ireland 0.55% 21 - 22.04.41	1,518,000	EUR	1,188,966	984,271	0.04
Ireland 0.90% 18 - 15.05.28	3,129,000	EUR	3,036,576	2,857,465	0.11
Ireland 1.00% 16 - 15.05.26	4,630,000	EUR	4,623,761	4,380,304	0.17
Ireland 1.10% 19 - 15.05.29	3,877,820	EUR	3,890,251	3,521,487	0.14
Ireland 1.30% 18 - 15.05.33	1,882,000	EUR	1,813,794	1,630,207	0.06
Ireland 1.35% 18 - 18.03.31	2,564,000	EUR	2,576,949	2,311,773	0.09
Ireland 1.50% 19 - 15.05.50	3,084,860	EUR	2,749,331	2,168,379	0.08
Ireland 1.70% 17 - 15.05.37	2,949,000	EUR	2,851,245	2,488,425	0.10

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Ireland (continued)					
Ireland 2.00% 15 - 18.02.45	3,937,350	EUR	4,049,668	3,201,341	0.13
Ireland 2.40% 14 - 15.05.30	3,514,140	EUR	3,683,580	3,434,721	0.13
Ireland 3.00% 23 - 18.10.43	1,310,000	EUR	1,287,788	1,282,135	0.05
Ireland 5.40% 09 - 13.03.25	4,262,400	EUR	4,543,544	4,418,830	0.17
			48,260,843	43,590,872	1.70
Italy					
Italy Zero Coupon 21 - 01.04.26	7,738,000	EUR	7,362,229	6,983,094	0.27
Italy Zero Coupon 21 - 15.08.24	5,476,000	EUR	5,387,631	5,251,675	0.20
Italy Zero Coupon 21 - 01.08.26	6,884,000	EUR	6,471,823	6,140,972	0.24
Italy Zero Coupon 21 - 15.12.24	5,645,000	EUR	5,483,848	5,347,702	0.21
Italy Zero Coupon 21 - 15.12.24	95,000	EUR	91,130	89,997	0.00
Italy 0.25% 21 - 15.03.28	7,384,000	EUR	6,703,076	6,292,916	0.25
Italy 0.35% 19 - 01.02.25	6,410,000	EUR	6,288,632	6,075,148	0.24
Italy 0.35% 19 - 01.02.25	749,000	EUR	713,306	709,873	0.03
Italy 0.45% 21 - 15.02.29	6,021,000	EUR	5,361,444	5,024,585	0.20
Italy 0.50% 20 - 01.02.26	7,279,000	EUR	7,060,951	6,699,404	0.26
Italy 0.50% 21 - 15.07.28	5,806,000	EUR	5,415,138	4,956,350	0.19
Italy 0.85% 19 - 15.01.27	7,360,000	EUR	7,004,243	6,670,355	0.26
Italy 0.90% 20 - 01.04.31	9,250,000	EUR	8,240,760	7,449,349	0.29
Italy 0.95% 20 - 01.08.30	7,115,000	EUR	6,412,552	5,856,819	0.23
Italy 0.95% 20 - 15.09.27	8,107,000	EUR	7,681,193	7,252,198	0.28
Italy 0.95% 21 - 01.06.32	7,837,000	EUR	6,603,991	6,117,797	0.24
Italy 1.10% 22 - 01.04.27	5,378,000	EUR	5,075,504	4,897,314	0.19
Italy 1.20% 22 - 15.08.25	5,684,000	EUR	5,508,736	5,389,455	0.21
Italy 1.25% 16 - 01.12.26	7,720,000	EUR	7,502,456	7,117,917	0.28
Italy 1.35% 19 - 01.04.30	9,041,000	EUR	8,315,642	7,733,108	0.30
Italy 1.45% 17 - 15.11.24	7,078,000	EUR	7,039,918	6,862,758	0.27
Italy 1.45% 18 - 15.05.25	5,228,000	EUR	5,161,671	5,015,163	0.20
Italy 1.45% 18 - 15.05.25	1,181,000	EUR	1,142,026	1,132,920	0.04
Italy 1.50% 15 - 01.06.25	7,934,000	EUR	7,992,481	7,598,597	0.30
Italy 1.60% 16 - 01.06.26	8,500,000	EUR	8,336,077	8,000,952	0.31
Italy 1.75% 19 - 01.07.24	6,452,000	EUR	6,446,253	6,321,121	0.25
Italy 2.00% 15 - 01.12.25	8,064,000	EUR	8,051,144	7,740,108	0.30
Italy 2.00% 18 - 01.02.28	9,025,000	EUR	8,893,588	8,383,228	0.33
Italy 2.05% 17 - 01.08.27	7,574,000	EUR	7,492,333	7,102,215	0.28
Italy 2.10% 19 - 15.07.26	6,620,000	EUR	6,554,049	6,314,586	0.25
Italy 2.20% 17 - 01.06.27	7,017,000	EUR	7,018,684	6,636,316	0.26
Italy 2.50% 14 - 01.12.24	8,486,000	EUR	8,554,124	8,339,213	0.32
Italy 2.50% 18 - 15.11.25	7,205,000	EUR	7,269,891	7,004,518	0.27
Italy 2.50% 22 - 01.12.32	6,546,000	EUR	5,831,302	5,816,586	0.23
Italy 2.65% 22 - 01.12.27	6,603,000	EUR	6,424,482	6,318,997	0.25
Italy 2.80% 18 - 01.12.28	8,647,000	EUR	8,787,760	8,269,385	0.32
Italy 2.80% 22 - 15.06.29	6,263,000	EUR	6,033,197	5,936,612	0.23
Italy 3.00% 19 - 01.08.29	8,519,000	EUR	8,658,259	8,172,111	0.32
Italy 3.40% 22 - 01.04.28	6,932,000	EUR	6,840,241	6,834,454	0.27
Italy 3.40% 23 - 28.03.25	4,755,000	EUR	4,748,056	4,719,385	0.18
Italy 3.50% 22 - 15.01.26	6,424,000	EUR	6,427,861	6,383,786	0.25
Italy 3.70% 23 - 15.06.30	3,153,000	EUR	3,123,223	3,124,907	0.12

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

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Italy (continued)					
Italy 3.75% 14 - 01.09.24	7,921,000	EUR	8,047,892	7,915,481	0.31
Italy 3.80% 23 - 15.04.26	5,110,000	EUR	5,160,152	5,114,088	0.20
Italy 3.85% 22 - 15.12.29	7,317,000	EUR	7,293,968	7,335,366	0.29
Italy 4.35% 23 - 01.11.33	2,442,000	EUR	2,493,344	2,505,516	0.10
Italy 4.40% 22 - 01.05.33	7,058,000	EUR	7,144,914	7,291,922	0.28
Italy 5.125% 04 - 31.07.24	1,393,000	EUR	1,447,589	1,407,425	0.05
Italy 5.20% 04 - 31.07.34	927,000	EUR	1,043,475	986,833	0.04
Italy 5.25% 98 - 01.11.29	11,817,000	EUR	13,581,950	12,822,711	0.50
Italy 5.75% 02 - 01.02.33	9,027,000	EUR	11,104,697	10,275,168	0.40
Italy 6.00% 00 - 01.05.31	11,747,000	EUR	14,317,471	13,465,036	0.52
Italy 6.50% 97 - 01.11.27	10,395,680	EUR	12,138,810	11,559,386	0.45
Italy 7.25% 97 - 01.11.26	4,935,000	EUR	5,735,005	5,472,177	0.21
Italy 144A 0.60% 21 - 01.08.31	7,887,000	EUR	6,754,277	6,119,616	0.24
Italy 144A 0.95% 21 - 01.03.37	6,574,000	EUR	5,109,838	4,419,865	0.17
Italy 144A 0.95% 21 - 01.12.31	7,696,000	EUR	6,637,415	6,097,505	0.24
Italy 144A 1.45% 20 - 01.03.36	5,475,000	EUR	4,573,179	4,042,576	0.16
Italy 144A 1.50% 21 - 30.04.45	5,090,000	EUR	3,828,969	3,139,410	0.12
Italy 144A 1.65% 15 - 01.03.32	9,797,000	EUR	8,939,644	8,205,636	0.32
Italy 144A 1.65% 20 - 01.12.30	9,112,000	EUR	8,583,311	7,830,488	0.31
Italy 144A 1.70% 20 - 01.09.51	6,193,000	EUR	4,615,340	3,715,057	0.14
Italy 144A 1.80% 20 - 01.03.41	6,191,000	EUR	5,162,331	4,342,708	0.17
Italy 144A 1.85% 20 - 01.07.25	6,498,000	EUR	6,497,160	6,259,138	0.24
Italy 144A 2.15% 21 - 01.03.72	2,274,000	EUR	1,548,690	1,345,222	0.05
Italy 144A 2.15% 22 - 01.09.52	3,394,000	EUR	2,658,936	2,215,926	0.09
Italy 144A 2.25% 16 - 01.09.36	6,454,000	EUR	5,939,939	5,229,959	0.20
Italy 144A 2.45% 17 - 01.09.33	7,370,000	EUR	7,066,539	6,417,503	0.25
Italy 144A 2.45% 20 - 01.09.50	6,018,000	EUR	5,195,759	4,293,362	0.17
Italy 144A 2.70% 16 - 01.03.47	7,094,000	EUR	6,408,272	5,492,686	0.21
Italy 144A 2.80% 16 - 01.03.67	3,563,000	EUR	3,182,340	2,543,122	0.10
Italy 144A 2.95% 18 - 01.09.38	5,632,000	EUR	5,435,692	4,847,040	0.19
Italy 144A 3.10% 19 - 01.03.40	5,454,000	EUR	5,556,943	4,698,894	0.18
Italy 144A 3.25% 15 - 01.09.46	6,894,000	EUR	6,831,050	5,883,146	0.23
Italy 144A 3.25% 22 - 01.03.38	3,422,000	EUR	3,101,780	3,059,492	0.12
Italy 144A 3.35% 19 - 01.03.35	5,490,000	EUR	5,721,379	5,091,563	0.20
Italy 144A 3.45% 17 - 01.03.48	6,429,000	EUR	6,551,081	5,652,055	0.22
Italy 144A 3.45% 17 - 01.03.48	572,000	EUR	487,924	502,874	0.02
Italy 144A 3.50% 14 - 01.03.30	10,353,000	EUR	10,851,347	10,181,124	0.40
Italy 144A 3.85% 19 - 01.09.49	5,280,000	EUR	5,909,409	4,916,689	0.19
Italy 144A 3.85% 19 - 01.09.49	20,000	EUR	18,282	18,624	0.00
Italy 144A 4.00% 05 - 01.02.37	11,379,000	EUR	12,417,129	11,208,315	0.44
Italy 144A 4.00% 22 - 30.04.35	4,078,000	EUR	3,988,327	4,031,062	0.16
Italy 144A 4.00% 23 - 30.10.31	3,789,000	EUR	3,796,156	3,815,246	0.15
Italy 144A 4.45% 23 - 01.09.43	3,270,000	EUR	3,277,940	3,316,056	0.13
Italy 144A 4.50% 10 - 01.03.26	8,960,000	EUR	9,519,499	9,122,637	0.36
Italy 144A 4.50% 23 - 01.10.53	1,872,000	EUR	1,819,208	1,899,986	0.07
Italy 144A 4.75% 13 - 01.09.28	9,214,000	EUR	10,196,811	9,657,055	0.38
Italy 144A 4.75% 13 - 01.09.44	7,249,000	EUR	8,837,613	7,664,359	0.30
Italy 144A 5.00% 03 - 01.08.34	9,493,000	EUR	11,186,473	10,250,874	0.40

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Italy (continued)					
Italy 144A 5.00% 07 - 01.08.39	9,455,000	EUR	11,574,910	10,263,261	0.40
Italy 144A 5.00% 09 - 01.03.25	9,647,000	EUR	10,143,445	9,822,308	0.38
Italy 144A 5.00% 09 - 01.09.40	8,331,000	EUR	10,205,378	9,074,875	0.35
			595,149,887	556,922,369	21.72
Latvia					
Latvia Zero Coupon 21 - 17.03.31	603,000	EUR	550,483	449,660	0.02
Latvia 0.375% 16 - 07.10.26	804,000	EUR	785,830	720,287	0.03
Latvia 1.375% 15 - 23.09.25	348,000	EUR	342,346	328,838	0.01
Latvia 1.875% 19 - 19.02.49	373,000	EUR	359,143	256,119	0.01
Latvia 2.25% 17 - 15.02.47	393,000	EUR	469,916	294,678	0.01
Latvia 3.50% 23 - 17.01.28	400,000	EUR	401,822	395,916	0.02
Latvia 3.875% 22 - 25.03.27	390,000	EUR	396,981	393,754	0.01
			3,306,521	2,839,252	0.11
Lithuania					
Lithuania 0.50% 20 - 28.07.50	628,000	EUR	493,173	278,218	0.01
Lithuania 0.75% 20 - 06.05.30	642,000	EUR	590,215	525,949	0.02
Lithuania 0.95% 17 - 26.05.27	416,000	EUR	398,865	375,554	0.02
Lithuania 2.125% 14 - 29.10.26	332,000	EUR	347,962	315,851	0.01
Lithuania 2.125% 15 - 22.10.35	586,000	EUR	585,253	491,870	0.02
Lithuania 2.125% 22 - 01.06.32	300,000	EUR	263,743	263,468	0.01
			2,679,211	2,250,910	0.09
Luxembourg					
Luxembourg Zero Coupon 19 - 13.11.26	583,000	EUR	588,924	522,050	0.02
Luxembourg Zero Coupon 20 - 28.04.25	564,000	EUR	548,048	527,999	0.02
Luxembourg Zero Coupon 20 - 28.04.30	308,000	EUR	277,978	251,366	0.01
Luxembourg Zero Coupon 20 - 14.09.32	582,000	EUR	542,283	443,213	0.02
Luxembourg Zero Coupon 21 - 24.03.31	1,016,000	EUR	883,088	808,755	0.03
Luxembourg 0.625% 17 - 01.02.27	767,000	EUR	772,538	697,323	0.03
Luxembourg 1.375% 22 - 25.05.29	447,000	EUR	435,309	407,008	0.01
Luxembourg 1.75% 22 - 25.05.42	419,000	EUR	404,387	337,759	0.01
Luxembourg 3.00% 23 - 02.03.33	473,000	EUR	477,823	474,036	0.02
Luxembourg 3.25% 23 - 02.03.43	662,000	EUR	676,250	676,483	0.03
			5,606,628	5,145,992	0.20
Netherlands					
Netherlands Zero Coupon 21 - 15.01.29	4,734,000	EUR	4,361,300	4,065,678	0.16
Netherlands 144A Zero Coupon 20 - 15.07.30	5,145,210	EUR	4,776,220	4,272,943	0.17
Netherlands 144A Zero Coupon 20 - 15.01.27	6,038,800	EUR	5,782,790	5,460,857	0.21
Netherlands 144A Zero Coupon 20 - 15.01.52	6,720,000	EUR	4,296,759	3,264,979	0.13
Netherlands 144A Zero Coupon 21 - 15.07.31	5,632,000	EUR	5,009,327	4,557,358	0.18
Netherlands 144A Zero Coupon 21 - 15.01.38	3,822,000	EUR	3,144,405	2,563,148	0.10
Netherlands 144A Zero Coupon 22 - 15.01.26	4,672,600	EUR	4,452,653	4,325,145	0.17
Netherlands 144A 0.25% 15 - 15.07.25	7,642,420	EUR	7,590,471	7,213,069	0.28
Netherlands 144A 0.25% 15 - 15.07.25	68,000	EUR	64,135	64,180	0.00
Netherlands 144A 0.25% 19 - 15.07.29	90,000	EUR	78,947	77,881	0.00
Netherlands 144A 0.25% 19 - 15.07.29	4,414,000	EUR	4,180,065	3,819,655	0.15
Netherlands 144A 0.50% 16 - 15.07.26	6,999,210	EUR	6,903,730	6,507,865	0.25
Netherlands 144A 0.50% 16 - 15.07.26	200,000	EUR	186,847	185,960	0.01
Netherlands 144A 0.50% 19 - 15.01.40	5,869,140	EUR	4,833,615	4,127,590	0.16

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
Netherlands 144A 0.50% 22 - 15.07.32	4,751,300	EUR	4,287,970	3,926,807	0.15
Netherlands 144A 0.50% 22 - 15.07.32	300,000	EUR	250,138	247,941	0.01
Netherlands 144A 0.75% 17 - 15.07.27	6,602,800	EUR	6,446,104	6,089,564	0.24
Netherlands 144A 0.75% 18 - 15.07.28	7,398,000	EUR	7,223,289	6,709,764	0.26
Netherlands 144A 0.75% 18 - 15.07.28	16,000	EUR	14,587	14,512	0.00
Netherlands 144A 2.00% 14 - 15.07.24	6,465,708	EUR	6,527,653	6,375,447	0.25
Netherlands 144A 2.00% 22 - 15.01.54	2,652,000	EUR	2,381,063	2,297,825	0.09
Netherlands 144A 2.50% 12 - 15.01.33	5,780,540	EUR	6,353,165	5,690,595	0.22
Netherlands 144A 2.50% 23 - 15.07.33	2,256,000	EUR	2,163,322	2,209,256	0.09
Netherlands 144A 2.50% 23 - 15.01.30	2,022,000	EUR	2,007,415	1,992,034	0.08
Netherlands 144A 2.75% 14 - 15.01.47	7,783,220	EUR	9,823,300	7,920,205	0.31
Netherlands 144A 3.75% 10 - 15.01.42	7,154,200	EUR	9,816,504	8,195,851	0.32
Netherlands 144A 4.00% 05 - 15.01.37	6,978,410	EUR	9,008,103	7,928,241	0.31
Netherlands 144A 5.50% 98 - 15.01.28	4,913,474	EUR	5,760,018	5,469,384	0.21
			127,723,895	115,573,734	4.51
Portugal					
Portugal 144A 0.30% 21 - 17.10.31	3,289,000	EUR	2,840,599	2,641,199	0.10
Portugal 144A 0.475% 20 - 18.10.30	4,220,000	EUR	3,896,325	3,531,085	0.14
Portugal 144A 0.70% 20 - 15.10.27	2,794,000	EUR	2,724,625	2,548,631	0.10
Portugal 144A 0.90% 20 - 12.10.35	2,353,000	EUR	1,958,496	1,770,891	0.07
Portugal 144A 1.00% 21 - 12.04.52	1,879,000	EUR	1,236,597	1,031,223	0.04
Portugal 144A 1.15% 22 - 11.04.42	1,524,000	EUR	1,191,498	1,036,366	0.04
Portugal 144A 1.65% 22 - 16.07.32	2,425,000	EUR	2,178,274	2,149,496	0.08
Portugal 144A 1.95% 19 - 15.06.29	4,089,000	EUR	4,225,119	3,868,848	0.15
Portugal 144A 1.95% 19 - 15.06.29	332,000	EUR	312,314	314,125	0.01
Portugal 144A 2.125% 18 - 17.10.28	5,961,600	EUR	6,154,064	5,727,309	0.22
Portugal 144A 2.25% 18 - 18.04.34	3,094,000	EUR	3,170,137	2,814,241	0.11
Portugal 144A 2.875% 15 - 15.10.25	5,722,050	EUR	5,888,801	5,713,009	0.22
Portugal 144A 2.875% 16 - 21.07.26	4,623,000	EUR	4,829,253	4,616,297	0.18
Portugal 144A 3.50% 23 - 18.06.38	1,275,000	EUR	1,279,573	1,273,466	0.05
Portugal 144A 3.875% 14 - 15.02.30	2,573,000	EUR	2,942,872	2,711,530	0.11
Portugal 144A 3.875% 14 - 15.02.30	45,000	EUR	48,019	47,423	0.00
Portugal 144A 4.10% 06 - 15.04.37	3,949,000	EUR	4,774,182	4,225,351	0.17
Portugal 144A 4.10% 15 - 15.02.45	2,072,000	EUR	2,542,233	2,261,381	0.09
Portugal 144A 4.125% 17 - 14.04.27	3,618,200	EUR	3,933,388	3,771,901	0.15
			56,126,369	52,053,772	2.03
Slovakia					
Slovakia Zero Coupon 20 - 17.06.24	744,000	EUR	733,320	719,311	0.03
Slovakia 0.125% 20 - 17.06.27	182,000	EUR	160,747	159,737	0.01
Slovakia 0.125% 20 - 17.06.27	200,000	EUR	176,397	175,535	0.01
Slovakia 0.25% 20 - 14.05.25	1,150,000	EUR	1,117,459	1,079,948	0.04
Slovakia 0.375% 21 - 21.04.36	1,218,000	EUR	937,214	791,025	0.03
Slovakia 0.625% 16 - 22.05.26	609,000	EUR	578,262	561,440	0.02
Slovakia 0.75% 19 - 09.04.30	1,225,000	EUR	1,157,270	1,017,363	0.04
Slovakia 1.00% 18 - 12.06.28	1,112,000	EUR	1,061,197	987,589	0.04
Slovakia 1.00% 20 - 09.10.30	994,000	EUR	940,046	832,236	0.03
Slovakia 1.00% 20 - 14.05.32	1,025,000	EUR	1,026,088	826,469	0.03
Slovakia 1.00% 21 - 13.10.51	643,000	EUR	443,635	333,978	0.01

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF (continued)

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

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Slovakia (continued)					
Slovakia 1.375% 15 - 21.01.27	1,177,000	EUR	1,198,933	1,094,652	0.04
Slovakia 1.625% 16 - 21.01.31	1,296,000	EUR	1,292,741	1,137,040	0.05
Slovakia 1.875% 17 - 09.03.37	1,131,000	EUR	1,198,178	894,542	0.04
Slovakia 2.00% 17 - 17.10.47	1,189,000	EUR	1,182,484	840,445	0.03
Slovakia 3.375% 12 - 15.11.24	996,000	EUR	1,019,907	993,683	0.04
Slovakia 3.625% 14 - 16.01.29	1,117,000	EUR	1,262,967	1,130,348	0.04
Slovakia 3.75% 23 - 23.02.35	831,000	EUR	812,458	821,484	0.03
Slovakia 3.875% 13 - 08.02.33	710,000	EUR	830,632	719,324	0.03
Slovakia 4.00% 22 - 19.10.32	785,000	EUR	818,443	802,898	0.03
Slovakia 4.00% 23 - 23.02.43	521,000	EUR	503,277	517,872	0.02
Slovakia 4.35% 10 - 14.10.25	1,119,000	EUR	1,204,320	1,134,457	0.04
Slovakia 4.50% 06 - 10.05.26	424,883	EUR	487,140	434,156	0.02
			20,143,115	18,005,532	0.70
Slovenia					
Slovenia Zero Coupon 21 - 12.02.31	767,000	EUR	726,560	600,599	0.02
Slovenia Zero Coupon 22 - 13.02.26	369,000	EUR	350,646	339,131	0.01
Slovenia 0.125% 21 - 01.07.31	489,000	EUR	423,499	383,448	0.02
Slovenia 0.275% 20 - 14.01.30	553,000	EUR	500,698	455,562	0.02
Slovenia 0.488% 20 - 20.10.50	714,000	EUR	503,967	345,633	0.01
Slovenia 0.875% 20 - 15.07.30	426,000	EUR	376,128	361,852	0.01
Slovenia 1.00% 18 - 06.03.28	852,000	EUR	860,465	766,002	0.03
Slovenia 1.188% 19 - 14.03.29	900,000	EUR	917,806	799,623	0.03
Slovenia 1.25% 17 - 22.03.27	1,136,000	EUR	1,119,120	1,050,442	0.04
Slovenia 1.50% 15 - 25.03.35	899,000	EUR	864,361	721,052	0.03
Slovenia 1.75% 16 - 03.11.40	1,166,000	EUR	1,120,694	884,644	0.04
Slovenia 2.125% 15 - 28.07.25	1,007,000	EUR	1,028,326	991,287	0.04
Slovenia 2.25% 16 - 03.03.32	1,471,000	EUR	1,484,386	1,358,581	0.05
Slovenia 3.125% 15 - 07.08.45	855,000	EUR	914,025	792,616	0.03
Slovenia 3.625% 23 - 11.03.33	460,000	EUR	461,236	474,674	0.02
Slovenia 4.625% 09 - 09.09.24	477,000	EUR	490,768	488,188	0.02
Slovenia 5.125% 11 - 30.03.26	631,000	EUR	696,436	661,475	0.03
			12,839,121	11,474,809	0.45
Spain					
Spain 5.75% 01 - 30.07.32	9,179,000	EUR	11,895,185	10,924,203	0.43
Spain 6.00% 98 - 31.01.29	10,089,030	EUR	12,307,718	11,489,186	0.45
Spain 144A Zero Coupon 20 - 31.01.25	7,991,000	EUR	7,841,738	7,567,157	0.30
Spain 144A Zero Coupon 20 - 31.01.26	7,409,000	EUR	7,284,416	6,802,064	0.27
Spain 144A Zero Coupon 20 - 31.01.26	774,000	EUR	723,086	710,595	0.03
Spain 144A Zero Coupon 21 - 31.05.24	7,317,000	EUR	7,234,956	7,081,905	0.28
Spain 144A Zero Coupon 21 - 31.01.28	10,183,000	EUR	9,396,894	8,790,475	0.34
Spain 144A Zero Coupon 21 - 31.01.28	111,000	EUR	95,100	95,821	0.00
Spain 144A Zero Coupon 21 - 31.01.27	8,754,000	EUR	8,109,740	7,791,045	0.30
Spain 144A Zero Coupon 22 - 31.05.25	7,677,000	EUR	7,382,428	7,188,359	0.28
Spain 144A 0.10% 21 - 30.04.31	9,096,000	EUR	7,817,361	7,125,504	0.28
Spain 144A 0.25% 19 - 30.07.24	6,162,000	EUR	6,110,122	5,941,955	0.23
Spain 144A 0.25% 19 - 30.07.24	553,000	EUR	535,194	533,252	0.02
Spain 144A 0.50% 20 - 30.04.30	9,646,000	EUR	8,987,179	8,050,262	0.31
Spain 144A 0.50% 21 - 31.10.31	8,112,000	EUR	7,195,332	6,480,155	0.25

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Spain (continued)					
Spain 144A 0.60% 19 - 31.10.29	8,708,000	EUR	8,136,003	7,418,606	0.29
Spain 144A 0.70% 22 - 30.04.32	8,730,000	EUR	7,670,657	7,008,307	0.27
Spain 144A 0.80% 20 - 30.07.27	8,707,000	EUR	8,375,524	7,897,684	0.31
Spain 144A 0.80% 22 - 30.07.29	7,309,000	EUR	6,539,544	6,329,484	0.25
Spain 144A 0.80% 22 - 30.07.29	410,000	EUR	353,841	355,054	0.01
Spain 144A 0.85% 21 - 30.07.37	5,556,000	EUR	4,608,731	3,870,643	0.15
Spain 144A 1.00% 20 - 31.10.50	8,064,000	EUR	5,500,239	4,307,124	0.17
Spain 144A 1.00% 21 - 30.07.42	3,575,000	EUR	2,632,189	2,248,532	0.09
Spain 144A 1.20% 20 - 31.10.40	7,472,000	EUR	6,008,461	5,095,456	0.20
Spain 144A 1.25% 20 - 31.10.30	9,328,000	EUR	9,036,274	8,114,194	0.32
Spain 144A 1.25% 20 - 31.10.30	480,000	EUR	415,358	417,540	0.02
Spain 144A 1.30% 16 - 31.10.26	9,972,000	EUR	9,928,090	9,355,431	0.37
Spain 144A 1.40% 18 - 30.04.28	9,661,000	EUR	9,499,683	8,877,493	0.35
Spain 144A 1.40% 18 - 30.07.28	9,364,000	EUR	9,137,327	8,571,056	0.33
Spain 144A 1.45% 17 - 31.10.27	9,517,000	EUR	9,377,703	8,829,302	0.34
Spain 144A 1.45% 19 - 30.04.29	7,697,000	EUR	7,602,602	6,980,409	0.27
Spain 144A 1.45% 19 - 30.04.29	149,000	EUR	136,953	135,128	0.01
Spain 144A 1.45% 21 - 31.10.71	2,308,000	EUR	1,496,296	1,117,511	0.04
Spain 144A 1.50% 17 - 31.10.27	8,961,000	EUR	8,918,934	8,395,830	0.33
Spain 144A 1.60% 15 - 30.04.25	8,067,000	EUR	8,061,029	7,805,952	0.30
Spain 144A 1.85% 19 - 30.07.35	8,282,000	EUR	7,938,181	6,951,497	0.27
Spain 144A 1.90% 22 - 31.10.52	4,582,000	EUR	3,662,960	3,028,702	0.12
Spain 144A 1.95% 15 - 30.07.30	8,979,000	EUR	8,917,014	8,249,366	0.32
Spain 144A 1.95% 16 - 30.04.26	8,555,000	EUR	8,633,686	8,236,070	0.32
Spain 144A 2.15% 15 - 31.10.25	9,542,000	EUR	9,673,306	9,292,095	0.36
Spain 144A 2.15% 15 - 31.10.25	400,000	EUR	389,720	389,524	0.02
Spain 144A 2.35% 17 - 30.07.33	7,370,000	EUR	7,741,333	6,717,976	0.26
Spain 144A 2.55% 22 - 31.10.32	8,943,000	EUR	8,648,973	8,372,556	0.33
Spain 144A 2.70% 18 - 31.10.48	7,025,000	EUR	7,131,597	5,782,418	0.23
Spain 144A 2.75% 14 - 31.10.24	9,169,000	EUR	9,342,617	9,084,920	0.35
Spain 144A 2.80% 23 - 31.05.26	4,758,000	EUR	4,729,408	4,679,636	0.18
Spain 144A 2.80% 23 - 31.05.26	161,000	EUR	158,164	158,348	0.01
Spain 144A 2.90% 16 - 31.10.46	7,531,000	EUR	8,153,284	6,511,980	0.25
Spain 144A 3.15% 23 - 30.04.33	8,996,000	EUR	8,731,558	8,814,262	0.34
Spain 144A 3.45% 16 - 30.07.66	5,709,000	EUR	6,542,822	5,178,178	0.20
Spain 144A 3.45% 22 - 30.07.43	3,480,000	EUR	3,311,137	3,298,820	0.13
Spain 144A 3.90% 23 - 30.07.39	1,855,000	EUR	1,833,147	1,891,609	0.07
Spain 144A 4.00% 14 - 31.10.64	312,000	EUR	396,119	318,118	0.01
Spain 144A 4.20% 05 - 31.01.37	8,351,000	EUR	10,063,187	8,899,410	0.35
Spain 144A 4.65% 10 - 30.07.25	9,115,000	EUR	9,725,815	9,334,580	0.36
Spain 144A 4.70% 09 - 30.07.41	8,292,000	EUR	11,080,832	9,359,263	0.37
Spain 144A 4.90% 07 - 30.07.40	7,817,000	EUR	10,482,477	8,993,849	0.35
Spain 144A 5.15% 13 - 31.10.28	7,154,000	EUR	8,413,373	7,810,952	0.30
Spain 144A 5.15% 13 - 31.10.28	63,000	EUR	69,447	68,785	0.00

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF (continued)

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

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Spain (continued)					
Spain 144A 5.15% 13 - 31.10.44	6,184,000	EUR	8,558,991	7,407,381	0.29
Spain 144A 5.90% 11 - 30.07.26	9,120,000	EUR	10,336,801	9,788,314	0.38
			401,017,836	368,321,283	14.36
Total - Bonds			2,770,549,660	2,539,323,233	99.04
Mutual Fund/Open ended Fund					
Ireland					
Deutsche Global Liquidity Series PLC - Managed Euro Fund	180	EUR	1,773,358	1,774,581	0.07
			1,773,358	1,774,581	0.07
Total Mutual Fund/Open ended Fund			1,773,358	1,774,581	0.07
Total Transferable securities and money market instruments admitted to an official stock exchange listing			2,772,323,018	2,541,097,814	99.11
TOTAL INVESTMENT PORTFOLIO			2,772,323,018	2,541,097,814	99.11
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				2,564,413,195	100.02

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

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds					
France					
France OAT Zero Coupon 19 - 25.03.25	139,268,000	EUR	134,344,932	131,648,648	7.79
France OAT Zero Coupon 20 - 25.02.26	133,101,000	EUR	123,440,722	122,723,115	7.26
France OAT Zero Coupon 22 - 25.02.25	94,196,000	EUR	90,845,264	89,241,290	5.28
			348,630,918	343,613,053	20.33
Germany					
Bundesrepublik Deutschland Zero Coupon 19 - 18.10.24	65,349,000	EUR	63,860,012	62,591,926	3.70
Bundesrepublik Deutschland Zero Coupon 20 - 11.04.25	66,848,000	EUR	64,495,221	63,216,148	3.74
Bundesrepublik Deutschland Zero Coupon 20 - 10.10.25	77,776,000	EUR	73,809,403	72,610,896	4.29
Bundesrepublik Deutschland Zero Coupon 20 - 10.10.25	18,380,000	EUR	17,452,355	17,184,197	1.02
Bundesrepublik Deutschland Zero Coupon 21 - 10.04.26	82,355,000	EUR	76,859,063	76,016,959	4.50
Bundesrepublik Deutschland 0.20% 22 - 14.06.24	49,574,000	EUR	48,700,851	48,105,123	2.85
Bundesrepublik Deutschland 0.40% 22 - 13.09.24	49,936,000	EUR	48,738,141	48,223,195	2.85
Bundesrepublik Deutschland 2.20% 22 - 12.12.24	47,187,000	EUR	46,860,646	46,429,177	2.75
Bundesrepublik Deutschland 2.50% 23 - 13.03.25	50,676,000	EUR	50,423,662	50,046,097	2.96
Bundesrepublik Deutschland 2.80% 23 - 12.06.25	35,796,000	EUR	35,836,935	35,526,653	2.10
			527,036,289	519,950,371	30.76
Italy					
Italy Zero Coupon 21 - 01.04.26	60,530,000	EUR	55,096,940	54,624,796	3.23
Italy Zero Coupon 21 - 15.08.24	42,278,000	EUR	41,158,304	40,546,077	2.40
Italy Zero Coupon 21 - 15.12.24	34,526,000	EUR	33,393,482	32,707,661	1.94
Italy Zero Coupon 21 - 15.12.24	11,119,000	EUR	10,611,113	10,533,409	0.62
Italy 0.35% 19 - 01.02.25	43,691,000	EUR	42,502,615	41,408,626	2.45
Italy 0.35% 19 - 01.02.25	12,021,000	EUR	11,479,141	11,393,035	0.67
Italy 0.50% 20 - 01.02.26	56,491,000	EUR	52,308,811	51,992,859	3.08
Italy 1.20% 22 - 15.08.25	44,370,000	EUR	42,592,284	42,070,747	2.49
Italy 1.75% 19 - 01.07.24	33,696,000	EUR	33,652,548	33,012,477	1.95
Italy 1.75% 19 - 01.07.24	16,280,000	EUR	16,040,056	15,949,760	0.94
Italy 3.40% 23 - 28.03.25	38,546,000	EUR	38,511,724	38,257,290	2.26
Italy 3.50% 22 - 15.01.26	50,783,000	EUR	50,888,043	50,465,098	2.99
Italy 3.80% 23 - 15.04.26	39,065,000	EUR	39,394,927	39,096,252	2.31
Italy 144A 1.85% 20 - 01.07.25	51,332,000	EUR	50,270,847	49,445,072	2.93
			517,900,835	511,503,159	30.26
Netherlands					
Netherlands 144A Zero Coupon 22 - 15.01.26	35,988,000	EUR	33,684,234	33,311,932	1.97
			33,684,234	33,311,932	1.97
Spain					
Spain 144A Zero Coupon 20 - 31.01.25	61,875,000	EUR	59,870,221	58,593,150	3.47
Spain 144A Zero Coupon 20 - 31.01.26	45,967,000	EUR	42,411,794	42,201,438	2.50
Spain 144A Zero Coupon 20 - 31.01.26	16,520,000	EUR	15,339,086	15,166,702	0.90
Spain 144A Zero Coupon 21 - 31.05.24	56,933,000	EUR	55,900,426	55,103,743	3.26
Spain 144A Zero Coupon 22 - 31.05.25	59,664,000	EUR	56,816,755	55,866,386	3.30

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

Xtrackers II

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

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

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Spain (continued)					
Spain 144A 0.25% 19 - 30.07.24	37,754,000	EUR	37,143,802	36,405,805	2.15
Spain 144A 0.25% 19 - 30.07.24	14,565,000	EUR	14,133,780	14,044,884	0.83
			281,615,864	277,382,108	16.41
Total - Bonds			1,708,868,140	1,685,760,623	99.73
Total Transferable securities and money market instruments admitted to an official stock exchange listing			1,708,868,140	1,685,760,623	99.73
TOTAL INVESTMENT PORTFOLIO			1,708,868,140	1,685,760,623	99.73
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				1,690,233,120	100.00

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds					
France					
France OAT Zero Coupon 21 - 25.02.27	27,403,000	EUR	26,037,648	24,636,119	8.36
France OAT 0.75% 22 - 25.02.28	30,772,000	EUR	27,825,199	27,926,821	9.47
France OAT 2.50% 23 - 24.09.26	12,236,000	EUR	12,118,929	12,017,955	4.08
			65,981,776	64,580,895	21.91
Germany					
Bundesrepublik Deutschland Zero Coupon 20 - 15.11.27	14,546,000	EUR	13,336,629	12,994,960	4.41
Bundesrepublik Deutschland Zero Coupon 21 - 09.10.26	15,804,000	EUR	15,279,925	14,435,374	4.89
Bundesrepublik Deutschland Zero Coupon 22 - 16.04.27	14,546,000	EUR	13,820,475	13,144,639	4.46
Bundesrepublik Deutschland 1.30% 22 - 15.10.27	18,843,000	EUR	18,242,696	17,826,043	6.05
Bundesrepublik Deutschland 1.30% 22 - 15.10.27	4,298,000	EUR	4,165,381	4,076,997	1.38
Bundesrepublik Deutschland 2.20% 23 - 13.04.28	16,559,000	EUR	16,482,649	16,269,035	5.52
			81,327,755	78,747,048	26.71
Italy					
Italy Zero Coupon 21 - 01.08.26	12,271,000	EUR	11,537,295	10,946,523	3.71
Italy 0.25% 21 - 15.03.28	12,761,000	EUR	10,960,742	10,875,393	3.69
Italy 0.85% 19 - 15.01.27	12,804,000	EUR	12,250,020	11,604,242	3.94
Italy 0.85% 19 - 15.01.27	315,000	EUR	298,182	285,484	0.10
Italy 0.95% 20 - 15.09.27	14,237,000	EUR	12,778,092	12,735,851	4.32
Italy 1.10% 22 - 01.04.27	9,455,000	EUR	8,905,986	8,609,912	2.92
Italy 2.10% 19 - 15.07.26	11,710,000	EUR	11,743,509	11,169,759	3.79
Italy 2.65% 22 - 01.12.27	11,769,000	EUR	11,225,153	11,262,801	3.82
Italy 3.40% 22 - 01.04.28	12,129,000	EUR	12,014,564	11,958,323	4.06
			91,713,543	89,448,288	30.35
Netherlands					
Netherlands 144A Zero Coupon 20 - 15.01.27	10,421,000	EUR	9,990,185	9,423,658	3.20
			9,990,185	9,423,658	3.20
Spain					
Spain 144A Zero Coupon 21 - 31.01.28	17,471,000	EUR	15,082,267	15,081,841	5.12
Spain 144A Zero Coupon 21 - 31.01.27	15,068,000	EUR	14,081,233	13,410,494	4.55
Spain 144A 0.80% 20 - 30.07.27	15,300,000	EUR	14,645,717	13,877,865	4.71
Spain 144A 2.80% 23 - 31.05.26	8,910,000	EUR	8,844,349	8,763,252	2.97
			52,653,566	51,133,452	17.35
Total - Bonds			301,666,825	293,333,341	99.52

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Mutual Fund/Open ended Fund					
Ireland					
Deutsche Global Liquidity Series PLC - Managed Euro Fund	13	EUR	128,005	128,164	0.04
			128,005	128,164	0.04
Total Mutual Fund/Open ended Fund			128,005	128,164	0.04
Total Transferable securities and money market instruments admitted to an official stock exchange listing			301,794,830	293,461,505	99.56
TOTAL INVESTMENT PORTFOLIO			301,794,830	293,461,505	99.56
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				294,733,660	99.99

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds					
France					
France OAT Zero Coupon 19 - 25.11.29	35,118,000	EUR	29,919,109	29,375,153	7.03
France OAT 0.50% 19 - 25.05.29	41,811,000	EUR	37,675,933	36,545,322	8.74
France OAT 0.75% 18 - 25.11.28	25,474,000	EUR	24,116,686	22,835,658	5.46
France OAT 0.75% 18 - 25.11.28	16,339,000	EUR	14,804,887	14,646,770	3.50
France OAT 2.75% 23 - 25.02.29	5,570,000	EUR	5,578,904	5,524,466	1.32
			112,095,519	108,927,369	26.05
Germany					
Bundesrepublik Deutschland Zero Coupon 19 - 15.08.29	21,481,000	EUR	18,971,048	18,526,503	4.43
Bundesrepublik Deutschland Zero Coupon 20 - 15.02.30	20,876,000	EUR	17,758,214	17,810,568	4.26
Bundesrepublik Deutschland Zero Coupon 21 - 15.11.28	19,765,000	EUR	17,902,173	17,314,733	4.14
Bundesrepublik Deutschland 0.25% 18 - 15.08.28	20,893,000	EUR	19,265,292	18,639,063	4.46
Bundesrepublik Deutschland 0.25% 19 - 15.02.29	21,924,000	EUR	20,067,959	19,379,501	4.64
Bundesrepublik Deutschland 2.10% 22 - 15.11.29	16,937,000	EUR	16,724,304	16,559,136	3.96
			110,688,990	108,229,504	25.89
Italy					
Italy 0.45% 21 - 15.02.29	11,893,000	EUR	10,196,306	9,924,827	2.37
Italy 0.50% 21 - 15.07.28	11,325,000	EUR	9,971,320	9,667,700	2.31
Italy 1.35% 19 - 01.04.30	17,541,000	EUR	14,983,208	15,003,479	3.59
Italy 2.80% 18 - 01.12.28	16,318,000	EUR	16,015,400	15,605,393	3.73
Italy 2.80% 22 - 15.06.29	12,372,000	EUR	11,841,795	11,727,251	2.81
Italy 3.00% 19 - 01.08.29	17,103,000	EUR	16,592,842	16,406,576	3.92
Italy 3.85% 22 - 15.12.29	13,844,000	EUR	13,819,545	13,878,748	3.32
			93,420,416	92,213,974	22.05
Netherlands					
Netherlands Zero Coupon 21 - 15.01.29	9,022,000	EUR	8,001,279	7,748,319	1.85
Netherlands 144A 0.25% 19 - 15.07.29	3,290,000	EUR	2,877,983	2,847,002	0.68
Netherlands 144A 0.25% 19 - 15.07.29	5,730,000	EUR	5,232,531	4,958,455	1.19
Netherlands 144A 0.75% 18 - 15.07.28	11,566,000	EUR	11,070,965	10,490,015	2.51
Netherlands 144A 0.75% 18 - 15.07.28	2,839,000	EUR	2,585,033	2,574,888	0.62
Netherlands 144A 2.50% 23 - 15.01.30	3,875,000	EUR	3,842,161	3,817,572	0.91
			33,609,952	32,436,251	7.76
Spain					
Spain 144A 0.50% 20 - 30.04.30	18,977,000	EUR	15,997,998	15,837,635	3.79
Spain 144A 0.60% 19 - 31.10.29	16,741,000	EUR	14,543,427	14,262,160	3.41
Spain 144A 0.80% 22 - 30.07.29	11,281,000	EUR	10,036,877	9,769,177	2.34
Spain 144A 0.80% 22 - 30.07.29	3,836,000	EUR	3,350,804	3,321,918	0.79
Spain 144A 1.40% 18 - 30.07.28	18,315,000	EUR	17,338,260	16,764,086	4.01
Spain 144A 1.45% 19 - 30.04.29	9,010,000	EUR	8,477,057	8,171,169	1.95
Spain 144A 1.45% 19 - 30.04.29	6,532,000	EUR	6,006,663	5,923,871	1.42
			75,751,086	74,050,016	17.71
Total - Bonds			425,565,963	415,857,114	99.46

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Mutual Fund/Open ended Fund					
Ireland					
Deutsche Global Liquidity Series PLC - Managed Euro Fund	68	EUR	669,147	670,397	0.16
			669,147	670,397	0.16
Total Mutual Fund/Open ended Fund			669,147	670,397	0.16
Total Transferable securities and money market instruments admitted to an official stock exchange listing			426,235,110	416,527,511	99.62
TOTAL INVESTMENT PORTFOLIO			426,235,110	416,527,511	99.62
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				418,101,101	100.00

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds					
France					
France OAT Zero Coupon 20 - 25.11.30	52,295,000	EUR	44,396,773	42,496,486	6.90
France OAT Zero Coupon 21 - 25.11.31	49,666,000	EUR	40,916,075	39,189,454	6.36
France OAT Zero Coupon 22 - 25.05.32	32,924,000	EUR	26,572,917	25,580,960	4.15
France OAT 2.00% 22 - 25.11.32	42,759,000	EUR	40,315,677	39,609,800	6.43
France OAT 3.00% 23 - 25.05.33	10,961,000	EUR	11,091,151	11,015,038	1.79
			163,292,593	157,891,738	25.63
Germany					
Bundesrepublik Deutschland Zero Coupon 20 - 15.08.30	30,613,000	EUR	26,989,447	25,865,230	4.20
Bundesrepublik Deutschland Zero Coupon 20 - 15.08.30	8,721,000	EUR	7,681,717	7,379,274	1.20
Bundesrepublik Deutschland Zero Coupon 21 - 15.02.31	25,704,000	EUR	22,401,702	21,471,836	3.48
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.31	29,366,000	EUR	25,333,651	24,276,872	3.94
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.31	8,262,000	EUR	7,154,883	6,835,381	1.11
Bundesrepublik Deutschland Zero Coupon 22 - 15.02.32	28,458,000	EUR	24,153,347	23,274,375	3.78
Bundesrepublik Deutschland 1.70% 22 - 15.08.32	25,612,000	EUR	24,769,675	24,214,865	3.93
Bundesrepublik Deutschland 2.30% 23 - 15.02.33	30,524,000	EUR	30,189,562	30,263,020	4.91
Bundesrepublik Deutschland 2.30% 23 - 15.02.33	5,005,000	EUR	5,008,058	4,967,713	0.81
			173,682,042	168,548,566	27.36
Italy					
Italy 0.90% 20 - 01.04.31	22,545,000	EUR	18,636,797	18,156,278	2.95
Italy 0.95% 20 - 01.08.30	17,174,000	EUR	14,537,506	14,137,036	2.29
Italy 0.95% 21 - 01.06.32	19,195,000	EUR	15,120,061	14,984,193	2.43
Italy 2.50% 22 - 01.12.32	15,161,000	EUR	12,978,348	13,471,625	2.19
Italy 2.50% 22 - 01.12.32	950,000	EUR	838,294	844,142	0.14
Italy 3.70% 23 - 15.06.30	7,778,000	EUR	7,700,458	7,708,698	1.25
Italy 4.40% 22 - 01.05.33	16,538,000	EUR	17,006,022	17,086,116	2.77
Italy 144A 0.60% 21 - 01.08.31	19,382,000	EUR	15,481,007	15,038,722	2.44
Italy 144A 0.95% 21 - 01.12.31	18,933,000	EUR	15,399,766	15,000,529	2.44
Italy 144A 1.65% 20 - 01.12.30	22,131,000	EUR	19,577,722	19,018,496	3.09
Italy 144A 4.00% 23 - 30.10.31	8,627,000	EUR	9,229,963	8,686,758	1.41
Italy 144A 4.00% 23 - 30.10.31	553,000	EUR	554,858	556,831	0.09
			147,060,802	144,689,424	23.49
Netherlands					
Netherlands 144A Zero Coupon 20 - 15.07.30	12,816,000	EUR	11,100,097	10,643,304	1.73
Netherlands 144A Zero Coupon 21 - 15.07.31	13,702,000	EUR	11,614,337	11,087,521	1.80
Netherlands 144A 0.50% 22 - 15.07.32	12,237,000	EUR	10,556,279	10,113,513	1.64
Netherlands 144A 0.50% 22 - 15.07.32	412,000	EUR	341,724	340,506	0.06
			33,612,437	32,184,844	5.23
Spain					
Spain 144A 0.10% 21 - 30.04.31	22,354,000	EUR	18,308,460	17,511,379	2.84
Spain 144A 0.50% 21 - 31.10.31	19,989,000	EUR	16,668,982	15,967,927	2.59
Spain 144A 0.70% 22 - 30.04.32	21,382,000	EUR	17,723,400	17,165,134	2.79
Spain 144A 1.25% 20 - 31.10.30	21,121,000	EUR	19,325,311	18,372,630	2.98

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

Xtrackers II

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

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

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Spain (continued)					
Spain 144A 1.25% 20 - 31.10.30	1,740,000	EUR	1,526,588	1,513,582	0.25
Spain 144A 2.55% 22 - 31.10.32	21,287,000	EUR	20,280,967	19,929,173	3.24
Spain 144A 3.15% 23 - 30.04.33	22,452,000	EUR	22,088,546	21,998,422	3.57
			115,922,254	112,458,247	18.26
Total - Bonds			633,570,128	615,772,819	99.97
Mutual Fund/Open ended Fund					
Ireland					
Deutsche Global Liquidity Series PLC - Managed Euro Fund	354	EUR	3,480,399	3,490,009	0.57
			3,480,399	3,490,009	0.57
Total Mutual Fund/Open ended Fund			3,480,399	3,490,009	0.57
Total Transferable securities and money market instruments admitted to an official stock exchange listing			637,050,527	619,262,828	100.54
TOTAL INVESTMENT PORTFOLIO			637,050,527	619,262,828	100.54
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				621,876,629	100.96

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

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds					
France					
France OAT 0.75% 20 - 25.05.52	1,608,000	EUR	975,863	875,041	2.05
France OAT 3.25% 13 - 25.05.45	1,463,000	EUR	1,662,768	1,465,604	3.44
France OAT 4.00% 06 - 25.10.38	1,255,500	EUR	1,521,611	1,384,013	3.25
France OAT 4.50% 09 - 25.04.41	1,838,000	EUR	2,385,496	2,159,154	5.07
France OAT 144A 0.50% 20 - 25.05.40	1,228,000	EUR	919,306	801,000	1.88
France OAT 144A 0.50% 21 - 25.06.44	923,000	EUR	626,548	546,075	1.28
France OAT 144A 0.75% 21 - 25.05.53	1,485,000	EUR	778,324	789,396	1.85
France OAT 144A 1.50% 19 - 25.05.50	1,589,000	EUR	1,338,353	1,103,195	2.59
France OAT 144A 1.75% 17 - 25.06.39	1,570,000	EUR	1,456,540	1,302,488	3.06
France OAT 144A 2.00% 17 - 25.05.48	1,466,300	EUR	1,352,516	1,158,025	2.72
France OAT 144A 2.50% 22 - 25.05.43	338,000	EUR	308,319	300,468	0.70
			13,325,644	11,884,459	27.89
Germany					
Bundesrepublik Deutschland Zero Coupon 19 - 15.08.50	1,791,000	EUR	1,153,366	958,794	2.25
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.50	479,000	EUR	302,037	256,549	0.60
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.52	1,050,000	EUR	584,819	536,330	1.26
Bundesrepublik Deutschland 1.25% 17 - 15.08.48	1,747,000	EUR	1,599,623	1,383,519	3.25
Bundesrepublik Deutschland 2.50% 12 - 04.07.44	1,460,000	EUR	1,667,016	1,470,001	3.45
Bundesrepublik Deutschland 2.50% 14 - 15.08.46	1,507,500	EUR	1,754,353	1,531,967	3.60
Bundesrepublik Deutschland 3.25% 10 - 04.07.42	933,000	EUR	1,172,900	1,037,673	2.43
Bundesrepublik Deutschland 4.25% 07 - 04.07.39	909,400	EUR	1,227,664	1,115,679	2.62
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	976,000	EUR	1,411,049	1,275,652	2.99
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	51,000	EUR	67,039	66,658	0.16
			10,939,866	9,632,822	22.61
Italy					
Italy 144A 1.50% 21 - 30.04.45	646,000	EUR	454,543	398,440	0.93
Italy 144A 1.70% 20 - 01.09.51	784,000	EUR	529,893	470,306	1.10
Italy 144A 1.80% 20 - 01.03.41	795,000	EUR	614,354	557,657	1.31
Italy 144A 2.15% 22 - 01.09.52	435,000	EUR	284,953	284,009	0.67
Italy 144A 2.45% 20 - 01.09.50	758,000	EUR	620,276	540,772	1.27
Italy 144A 2.70% 16 - 01.03.47	897,000	EUR	761,119	694,522	1.63
Italy 144A 2.95% 18 - 01.09.38	697,000	EUR	641,374	599,855	1.41
Italy 144A 3.10% 19 - 01.03.40	681,000	EUR	631,351	586,716	1.38
Italy 144A 3.25% 15 - 01.09.46	857,000	EUR	794,185	731,340	1.72
Italy 144A 3.45% 17 - 01.03.48	803,000	EUR	771,964	705,957	1.66
Italy 144A 3.45% 17 - 01.03.48	77,000	EUR	65,506	67,695	0.16
Italy 144A 3.85% 19 - 01.09.49	622,000	EUR	656,571	579,201	1.36
Italy 144A 3.85% 19 - 01.09.49	60,000	EUR	54,081	55,872	0.13
Italy 144A 4.45% 23 - 01.09.43	418,000	EUR	417,364	423,887	0.99
Italy 144A 4.75% 13 - 01.09.44	933,000	EUR	1,054,283	986,460	2.32
Italy 144A 5.00% 07 - 01.08.39	1,207,000	EUR	1,381,973	1,310,180	3.07
Italy 144A 5.00% 09 - 01.09.40	1,060,000	EUR	1,222,696	1,154,647	2.71
			10,956,486	10,147,516	23.82
Netherlands					
Netherlands 144A Zero Coupon 20 - 15.01.52	852,000	EUR	492,463	413,953	0.97

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
Netherlands 144A 0.50% 19 - 15.01.40	741,000	EUR	581,028	521,123	1.22
Netherlands 144A 2.75% 14 - 15.01.47	982,000	EUR	1,149,709	999,283	2.35
Netherlands 144A 3.75% 10 - 15.01.42	902,000	EUR	1,152,708	1,033,331	2.43
			3,375,908	2,967,690	6.97
Spain					
Spain 144A 1.00% 20 - 31.10.50	1,010,000	EUR	653,716	539,459	1.27
Spain 144A 1.00% 21 - 30.07.42	462,000	EUR	326,802	290,580	0.68
Spain 144A 1.20% 20 - 31.10.40	945,000	EUR	724,968	644,433	1.51
Spain 144A 1.90% 22 - 31.10.52	584,000	EUR	418,271	386,024	0.91
Spain 144A 2.70% 18 - 31.10.48	903,000	EUR	850,376	743,277	1.74
Spain 144A 2.90% 16 - 31.10.46	957,000	EUR	943,459	827,508	1.94
Spain 144A 3.45% 22 - 30.07.43	452,000	EUR	431,669	428,468	1.01
Spain 144A 3.90% 23 - 30.07.39	229,000	EUR	227,280	233,519	0.55
Spain 144A 4.70% 09 - 30.07.41	1,028,000	EUR	1,284,853	1,160,314	2.72
Spain 144A 4.90% 07 - 30.07.40	989,000	EUR	1,247,245	1,137,894	2.67
Spain 144A 5.15% 13 - 31.10.44	775,000	EUR	1,040,044	928,318	2.18
			8,148,683	7,319,794	17.18
Total - Bonds			46,746,587	41,952,281	98.47
Mutual Fund/Open ended Fund					
Ireland					
Deutsche Global Liquidity Series PLC - Managed Euro Fund	3	EUR	29,557	29,576	0.07
			29,557	29,576	0.07
Total Mutual Fund/Open ended Fund			29,557	29,576	0.07
Total Transferable securities and money market instruments admitted to an official stock exchange listing			46,776,144	41,981,857	98.54
TOTAL INVESTMENT PORTFOLIO			46,776,144	41,981,857	98.54
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				42,629,084	100.05

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

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds					
France					
France OAT 0.75% 20 - 25.05.52	10,176,000	EUR	6,954,250	5,537,576	5.54
France OAT 4.00% 10 - 25.04.60	5,542,200	EUR	7,789,056	6,420,361	6.42
France OAT 144A 0.50% 21 - 25.05.72	3,552,000	EUR	1,752,037	1,395,652	1.39
France OAT 144A 0.75% 21 - 25.05.53	9,434,000	EUR	5,963,049	5,014,926	5.02
France OAT 144A 1.50% 19 - 25.05.50	10,074,000	EUR	8,619,052	6,994,076	7.00
France OAT 144A 1.75% 16 - 25.05.66	5,093,400	EUR	4,406,149	3,475,023	3.48
France OAT 144A 3.00% 23 - 25.05.54	2,857,000	EUR	2,643,409	2,688,413	2.69
France OAT 144A 4.00% 05 - 25.04.55	6,085,300	EUR	8,439,679	6,954,463	6.96
			46,566,681	38,480,490	38.50
Germany					
Bundesrepublik Deutschland Zero Coupon 19 - 15.08.50	11,350,000	EUR	7,547,139	6,076,109	6.08
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.50	3,002,000	EUR	1,974,008	1,607,849	1.61
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.52	6,705,640	EUR	4,114,958	3,425,174	3.42
Bundesrepublik Deutschland 1.25% 17 - 15.08.48	11,035,900	EUR	10,444,250	8,739,771	8.74
Bundesrepublik Deutschland 1.80% 22 - 15.08.53	4,086,000	EUR	3,582,714	3,556,740	3.56
			27,663,069	23,405,643	23.41
Italy					
Italy 144A 1.70% 20 - 01.09.51	4,916,000	EUR	3,433,089	2,949,010	2.95
Italy 144A 2.15% 21 - 01.03.72	1,795,000	EUR	1,225,249	1,061,861	1.06
Italy 144A 2.15% 22 - 01.09.52	2,733,000	EUR	2,050,309	1,784,362	1.78
Italy 144A 2.45% 20 - 01.09.50	4,831,000	EUR	3,987,518	3,446,532	3.45
Italy 144A 2.80% 16 - 01.03.67	2,945,000	EUR	2,445,013	2,102,019	2.10
Italy 144A 3.85% 19 - 01.09.49	3,998,000	EUR	4,295,708	3,722,902	3.72
Italy 144A 3.85% 19 - 01.09.49	307,000	EUR	275,428	285,876	0.29
Italy 144A 4.50% 23 - 01.10.53	1,503,000	EUR	1,464,355	1,525,470	1.53
			19,176,669	16,878,032	16.88
Netherlands					
Netherlands 144A Zero Coupon 20 - 15.01.52	5,395,000	EUR	3,202,537	2,621,215	2.62
Netherlands 144A 2.00% 22 - 15.01.54	2,099,000	EUR	1,863,785	1,818,678	1.82
			5,066,322	4,439,893	4.44
Spain					
Spain 144A 1.00% 20 - 31.10.50	6,390,000	EUR	4,201,480	3,413,011	3.41
Spain 144A 1.45% 21 - 31.10.71	1,888,000	EUR	1,138,546	914,151	0.91
Spain 144A 1.90% 22 - 31.10.52	3,699,000	EUR	2,761,425	2,445,039	2.45
Spain 144A 2.70% 18 - 31.10.48	5,716,000	EUR	5,511,983	4,704,954	4.71

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Spain (continued)					
Spain 144A 3.45% 16 - 30.07.66	4,741,000	EUR	5,141,334	4,300,183	4.30
Spain 144A 4.00% 14 - 31.10.64	85,000	EUR	112,174	86,666	0.09
			18,866,942	15,864,004	15.87
Total - Bonds			117,339,683	99,068,062	99.10
Total Transferable securities and money market instruments admitted to an official stock exchange listing			117,339,683	99,068,062	99.10
TOTAL INVESTMENT PORTFOLIO			117,339,683	99,068,062	99.10
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				100,067,602	100.10

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

Xtrackers II

Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds					
Australia					
Australia 0.25% 21 - 21.11.32	1,835,000	AUD	1,230,081	1,100,720	0.09
Australia 0.75% 17 - 21.11.27	2,969,000	AUD	2,107,583	2,103,896	0.17
Australia 1.00% 18 - 21.02.50	1,765,000	AUD	1,277,829	1,030,107	0.08
Australia 1.25% 15 - 21.08.40	1,914,000	AUD	1,527,599	1,321,851	0.10
Australia 2.00% 13 - 21.08.35	1,878,000	AUD	1,684,973	1,522,406	0.12
Australia 2.50% 10 - 20.09.30	2,866,000	AUD	2,768,200	2,577,284	0.21
Australia 3.00% 09 - 20.09.25	3,329,000	AUD	3,124,458	2,988,037	0.24
			13,720,723	12,644,301	1.01
Canada					
Canada 0.25% 21 - 01.12.54	994,134	CAD	640,896	495,219	0.04
Canada 0.50% 17 - 01.12.50	3,855,936	CAD	2,698,864	2,131,244	0.17
Canada 1.25% 13 - 01.12.47	4,137,032	CAD	3,308,860	2,776,063	0.22
Canada 1.50% 10 - 01.12.44	4,454,178	CAD	3,583,725	3,107,569	0.25
Canada 2.00% 07 - 01.12.41	3,885,935	CAD	3,309,976	2,904,251	0.23
Canada 3.00% 03 - 01.12.36	3,797,043	CAD	3,517,572	3,110,850	0.25
Canada 4.00% 99 - 01.12.31	4,255,481	CAD	3,737,408	3,511,996	0.28
Canada 4.25% 95 - 01.12.26	3,852,742	CAD	2,998,691	2,876,134	0.23
			23,795,992	20,913,326	1.67
Denmark					
Denmark 0.10% 18 - 15.11.30	8,558,033	DKK	1,235,596	1,105,017	0.09
Denmark 0.10% 22 - 15.11.34	4,557,113	DKK	594,127	582,958	0.04
			1,829,723	1,687,975	0.13
France					
France OAT 0.10% 15 - 01.03.25	6,314,788	EUR	6,460,196	6,201,185	0.50
France OAT 0.10% 17 - 01.03.28	7,501,821	EUR	7,886,816	7,365,213	0.59
France OAT 0.10% 19 - 01.03.29	6,585,155	EUR	6,900,566	6,410,188	0.51
France OAT 0.10% 21 - 01.03.32	2,811,351	EUR	3,011,741	2,747,196	0.22
France OAT 0.25% 13 - 25.07.24	9,369,560	EUR	9,555,978	9,282,704	0.74
France OAT 1.85% 11 - 25.07.27	12,594,313	EUR	14,020,115	13,237,378	1.06
France OAT 3.15% 02 - 25.07.32	7,451,239	EUR	9,929,946	9,212,562	0.74
France OAT 3.40% 99 - 25.07.29	5,744,782	EUR	7,197,017	6,790,792	0.54
France OAT 144A 0.10% 16 - 25.07.47	6,774,600	EUR	7,807,822	6,078,781	0.49
France OAT 144A 0.10% 18 - 25.07.36	6,031,869	EUR	6,593,349	5,673,033	0.45
France OAT 144A 0.10% 20 - 01.03.26	5,900,540	EUR	6,154,526	5,782,883	0.46
France OAT 144A 0.10% 20 - 01.03.36	3,369,506	EUR	3,728,430	3,193,045	0.26
France OAT 144A 0.10% 21 - 25.07.31	5,417,309	EUR	6,000,753	5,267,196	0.42
France OAT 144A 0.10% 22 - 25.07.53	2,718,073	EUR	3,138,816	2,418,705	0.19
France OAT 144A 0.10% 22 - 25.07.38	2,797,308	EUR	2,828,808	2,605,944	0.21
France OAT 144A 0.70% 14 - 25.07.30	9,015,815	EUR	9,972,370	9,185,853	0.74
France OAT 144A 1.80% 07 - 25.07.40	7,701,214	EUR	10,642,439	9,168,988	0.73
			121,829,688	110,621,646	8.85
Germany					
Bundesrepublik Deutschland 0.10% 15 - 15.04.26	9,903,734	EUR	10,293,008	9,683,376	0.77
Bundesrepublik Deutschland 0.10% 15 - 15.04.46	7,223,213	EUR	9,132,197	7,506,869	0.60
Bundesrepublik Deutschland 0.10% 21 - 15.04.33	4,435,814	EUR	4,944,326	4,446,460	0.36
Bundesrepublik Deutschland 0.50% 14 - 15.04.30	11,675,075	EUR	12,991,263	11,904,256	0.95
			37,360,794	33,540,961	2.68

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Italy					
Italy 0.65% 20 - 15.05.26	4,669,076	EUR	4,822,979	4,519,806	0.36
Italy 1.50% 23 - 15.05.29	1,357,977	EUR	1,346,083	1,336,752	0.11
Italy 144A 0.10% 22 - 15.05.33	7,792,970	EUR	7,114,261	6,559,109	0.53
Italy 144A 0.15% 21 - 15.05.51	3,401,220	EUR	3,167,245	2,244,023	0.18
Italy 144A 0.40% 19 - 15.05.30	6,956,079	EUR	7,053,048	6,363,003	0.51
Italy 144A 1.25% 15 - 15.09.32	7,535,799	EUR	7,870,315	7,250,117	0.58
Italy 144A 1.30% 17 - 15.05.28	8,194,718	EUR	8,532,320	8,040,083	0.64
Italy 144A 2.35% 04 - 15.09.35	8,189,361	EUR	9,576,442	8,640,104	0.69
Italy 144A 2.35% 14 - 15.09.24	6,814,291	EUR	7,030,965	6,858,516	0.55
Italy 144A 2.40% 23 - 15.05.39	1,746,135	EUR	1,805,095	1,832,307	0.15
Italy 144A 2.55% 09 - 15.09.41	7,335,132	EUR	8,987,509	8,109,282	0.65
Italy 144A 3.10% 11 - 15.09.26	6,943,994	EUR	7,535,685	7,279,111	0.58
			74,841,947	69,032,213	5.53
Japan					
Japan 0.005% 21 - 10.03.31	336,705,460	JPY	2,613,388	2,294,025	0.18
Japan 0.005% 22 - 10.03.32	415,653,825	JPY	3,094,643	2,826,534	0.23
Japan 0.005% 23 - 10.03.33	109,991,655	JPY	791,309	753,679	0.06
Japan 0.10% 14 - 10.09.24	439,070,500	JPY	3,459,728	2,862,645	0.23
Japan 0.10% 15 - 10.03.25	827,085,300	JPY	6,504,599	5,415,129	0.43
Japan 0.10% 16 - 10.03.26	653,078,713	JPY	5,196,642	4,339,356	0.35
Japan 0.10% 17 - 10.03.27	627,457,887	JPY	4,974,950	4,215,516	0.34
Japan 0.10% 18 - 10.03.28	617,923,792	JPY	4,904,540	4,132,849	0.33
Japan 0.10% 19 - 10.03.29	628,939,706	JPY	5,088,833	4,240,428	0.34
Japan 0.20% 20 - 10.03.30	248,268,170	JPY	1,968,097	1,742,279	0.14
			38,596,729	32,822,440	2.63
New Zealand					
New Zealand 2.00% 12 - 20.09.25	1,614,000	NZD	1,135,500	1,157,786	0.09
New Zealand 2.50% 14 - 20.09.35	2,976,000	NZD	2,317,772	2,069,242	0.17
New Zealand 2.50% 17 - 20.09.40	2,022,000	NZD	1,608,376	1,363,701	0.11
New Zealand 3.00% 13 - 20.09.30	1,978,000	NZD	1,569,851	1,472,324	0.12
			6,631,499	6,063,053	0.49
Spain					
Spain 144A 0.65% 17 - 30.11.27	7,677,684	EUR	8,057,771	7,540,868	0.61
Spain 144A 0.70% 18 - 30.11.33	8,917,434	EUR	9,654,860	8,538,800	0.68
Spain 144A 1.00% 15 - 30.11.30	8,783,937	EUR	9,551,998	8,762,943	0.70
Spain 144A 1.80% 14 - 30.11.24	6,717,387	EUR	6,951,283	6,750,974	0.54
			34,215,912	31,593,585	2.53
Sweden					
Sweden 0.125% 15 - 01.06.32	10,390,000	SEK	1,270,374	1,069,963	0.09
Sweden 0.125% 16 - 01.06.26	13,660,000	SEK	1,576,676	1,435,339	0.11
Sweden 0.125% 17 - 01.12.27	11,015,000	SEK	1,291,966	1,135,429	0.09
Sweden 0.125% 20 - 01.06.30	8,775,000	SEK	1,001,661	843,290	0.07
Sweden 0.125% 21 - 01.06.39	2,520,000	SEK	320,455	222,044	0.02
Sweden 1.00% 14 - 01.06.25	13,925,000	SEK	1,655,865	1,494,274	0.12
Sweden 3.50% 99 - 01.12.28	12,045,000	SEK	2,282,044	1,814,351	0.14
			9,399,041	8,014,690	0.64
United Kingdom					
United Kingdom 0.125% 11 - 22.03.29	10,342,645	GBP	13,261,688	11,568,096	0.93

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United Kingdom (continued)					
United Kingdom 0.125% 12 - 22.03.44	10,288,382	GBP	16,053,280	10,074,943	0.81
United Kingdom 0.125% 13 - 22.03.68	8,029,455	GBP	18,634,234	7,447,251	0.60
United Kingdom 0.125% 14 - 22.03.58	6,720,112	GBP	13,444,645	6,163,699	0.49
United Kingdom 0.125% 15 - 22.03.46	8,287,403	GBP	13,910,771	7,929,475	0.63
United Kingdom 0.125% 15 - 22.03.26	8,196,312	GBP	9,978,487	9,214,733	0.74
United Kingdom 0.125% 16 - 22.11.65	4,929,898	GBP	11,346,614	4,569,393	0.37
United Kingdom 0.125% 16 - 22.11.36	8,468,842	GBP	12,356,717	9,113,150	0.73
United Kingdom 0.125% 16 - 22.11.56	4,285,894	GBP	7,888,112	3,939,620	0.31
United Kingdom 0.125% 17 - 10.08.48	6,829,515	GBP	11,767,827	6,444,065	0.52
United Kingdom 0.125% 18 - 10.08.28	10,099,835	GBP	12,969,302	11,320,645	0.91
United Kingdom 0.125% 18 - 10.08.41	7,081,109	GBP	11,160,940	7,214,599	0.58
United Kingdom 0.125% 21 - 10.08.31	6,242,752	GBP	8,304,672	7,073,288	0.57
United Kingdom 0.125% 21 - 22.03.51	4,223,911	GBP	6,905,617	3,920,496	0.31
United Kingdom 0.125% 21 - 22.03.39	4,470,470	GBP	6,437,948	4,647,734	0.37
United Kingdom 0.125% 21 - 22.03.73	2,236,989	GBP	5,187,682	2,210,992	0.18
United Kingdom 0.25% 12 - 22.03.52	8,138,990	GBP	14,713,895	7,855,001	0.63
United Kingdom 0.375% 11 - 22.03.62	8,383,817	GBP	18,125,232	8,472,403	0.68
United Kingdom 0.50% 09 - 22.03.50	9,121,523	GBP	16,935,680	9,446,434	0.76
United Kingdom 0.625% 09 - 22.11.42	9,325,688	GBP	15,787,105	10,334,253	0.83
United Kingdom 0.625% 10 - 22.03.40	10,300,311	GBP	16,549,290	11,557,836	0.92
United Kingdom 0.625% 23 - 22.03.45	1,963,706	GBP	2,210,322	2,114,637	0.17
United Kingdom 0.75% 07 - 22.11.47	8,907,238	GBP	16,206,516	9,815,847	0.78
United Kingdom 0.75% 11 - 22.03.34	9,995,982	GBP	14,818,141	11,774,194	0.94
United Kingdom 1.125% 07 - 22.11.37	10,176,380	GBP	16,564,164	12,399,601	0.99
United Kingdom 1.25% 05 - 22.11.55	8,421,957	GBP	19,657,130	10,807,362	0.86
United Kingdom 1.25% 06 - 22.11.27	11,555,073	GBP	15,090,045	13,602,287	1.09
United Kingdom 1.25% 08 - 22.11.32	10,671,607	GBP	15,841,725	13,267,775	1.06
United Kingdom 2.00% 02 - 26.01.35	3,852,443	GBP	12,467,171	10,781,860	0.86
United Kingdom 2.50% 86 - 17.07.24	2,829,708	GBP	11,880,058	12,342,400	0.99
United Kingdom 4.125% 92 - 22.07.30	2,069,367	GBP	8,868,078	8,049,247	0.64
			395,323,088	265,473,316	21.25
United States					
United States 0.125% 14 - 15.07.24	21,922,312	USD	19,556,736	19,498,189	1.56
United States 0.125% 16 - 15.07.26	19,691,211	USD	17,804,260	16,958,009	1.36
United States 0.125% 19 - 15.10.24	17,723,542	USD	15,904,213	15,673,002	1.25
United States 0.125% 20 - 15.04.25	17,794,736	USD	16,083,782	15,520,838	1.24
United States 0.125% 20 - 15.07.30	21,548,345	USD	19,637,189	17,718,073	1.42
United States 0.125% 20 - 15.10.25	16,839,013	USD	14,977,333	14,640,005	1.17
United States 0.125% 21 - 15.01.31	21,457,771	USD	19,346,662	17,490,135	1.40
United States 0.125% 21 - 15.02.51	8,868,056	USD	7,862,152	5,431,317	0.43
United States 0.125% 21 - 15.04.26	19,713,736	USD	17,545,828	16,947,648	1.36
United States 0.125% 21 - 15.07.31	22,527,023	USD	21,176,421	18,325,991	1.47
United States 0.125% 21 - 15.10.26	18,126,137	USD	16,839,589	15,539,504	1.24
United States 0.125% 22 - 15.01.32	23,833,647	USD	22,267,790	19,246,488	1.54
United States 0.125% 22 - 15.02.52	9,088,187	USD	7,717,429	5,533,341	0.44
United States 0.125% 22 - 15.04.27	18,134,583	USD	17,294,216	15,388,260	1.23
United States 0.125% 22 - 15.02.52	7,928,858	USD	8,015,604	6,259,252	0.50
United States 0.25% 15 - 15.01.25	22,235,524	USD	19,861,234	19,539,674	1.56

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
United States 0.25% 19 - 15.07.29	20,057,300	USD	18,357,085	16,799,032	1.34
United States 0.25% 20 - 15.02.50	7,811,257	USD	7,210,254	5,014,624	0.40
United States 0.375% 15 - 15.07.25	22,302,911	USD	20,022,169	19,568,886	1.57
United States 0.375% 17 - 15.01.27	20,534,109	USD	18,497,957	17,664,305	1.41
United States 0.375% 17 - 15.07.27	19,624,902	USD	17,751,584	16,866,727	1.35
United States 0.50% 18 - 15.01.28	20,335,460	USD	18,215,157	17,441,581	1.40
United States 0.625% 13 - 15.02.43	12,973,207	USD	11,834,282	9,768,105	0.78
United States 0.625% 16 - 15.01.26	22,965,819	USD	20,759,589	20,079,515	1.61
United States 0.625% 22 - 15.07.32	21,575,945	USD	20,526,689	18,191,059	1.46
United States 0.75% 12 - 15.02.42	13,113,393	USD	12,312,713	10,227,144	0.82
United States 0.75% 15 - 15.02.45	12,576,134	USD	11,836,998	9,542,306	0.76
United States 0.75% 18 - 15.07.28	18,831,703	USD	17,252,142	16,368,246	1.31
United States 0.875% 17 - 15.02.47	9,949,047	USD	9,619,580	7,662,341	0.61
United States 0.875% 19 - 15.01.29	18,512,001	USD	17,265,631	16,071,874	1.29
United States 1.00% 16 - 15.02.46	11,111,268	USD	10,875,237	8,851,282	0.71
United States 1.00% 18 - 15.02.48	9,795,886	USD	9,639,157	7,734,854	0.62
United States 1.125% 23 - 15.01.33	21,500,349	USD	19,632,573	18,903,593	1.51
United States 1.125% 23 - 15.01.33	20,631,929	USD	18,846,865	16,973,968	1.36
United States 1.25% 23 - 15.04.28	8,837,975	USD	8,003,332	7,841,074	0.63
United States 1.375% 14 - 15.02.44	12,753,591	USD	13,326,073	11,022,726	0.88
United States 1.50% 23 - 15.02.53	4,803,949	USD	4,468,186	4,290,656	0.34
United States 1.625% 22 - 15.10.27	17,457,666	USD	16,949,193	15,771,660	1.26
United States 1.75% 08 - 15.01.28	9,490,684	USD	9,020,163	8,602,594	0.69
United States 2.00% 06 - 15.01.26	13,058,078	USD	12,158,744	11,813,326	0.95
United States 2.125% 10 - 15.02.40	9,074,569	USD	10,106,812	8,939,562	0.72
United States 2.125% 11 - 15.02.41	14,086,411	USD	15,880,451	13,869,943	1.11
United States 2.375% 04 - 15.01.25	19,128,134	USD	17,596,946	17,356,719	1.39
United States 2.375% 07 - 15.01.27	10,463,005	USD	10,004,813	9,643,496	0.77
United States 2.50% 09 - 15.01.29	8,526,814	USD	8,521,644	8,055,762	0.65
United States 3.375% 01 - 15.04.32	3,585,917	USD	3,958,961	3,742,606	0.30
United States 3.625% 98 - 15.04.28	13,456,662	USD	13,836,540	13,246,315	1.06
United States 3.875% 99 - 15.04.29	15,231,912	USD	16,256,775	15,434,794	1.24
			702,434,733	643,070,401	51.47
Total - Bonds			1,459,979,869	1,235,477,907	98.88

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

Xtrackers II

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

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

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Mutual Funds/Open ended Funds					
Ireland					
Deutsche Global Liquidity Series PLC - Managed Dollar Fund-Z-	1	USD	9,794	9,948	0.00
Deutsche Global Liquidity Series PLC - Managed Euro Fund	34	EUR	335,071	335,199	0.03
			344,865	345,147	0.03
Total Mutual Funds/Open ended Funds			344,865	345,147	0.03
Total Transferable securities and money market instruments admitted to an official stock exchange listing			1,460,324,734	1,235,823,054	98.91
TOTAL INVESTMENT PORTFOLIO			1,460,324,734	1,235,823,054	98.91
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				1,239,859,778	99.24

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

Xtrackers II

Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds					
France					
France OAT 0.10% 15 - 01.03.25	14,740,558	EUR	15,134,328	14,475,375	2.48
France OAT 0.10% 15 - 01.03.25	202,106	EUR	200,197	198,470	0.04
France OAT 0.10% 17 - 01.03.28	17,626,558	EUR	18,724,147	17,305,579	2.96
France OAT 0.10% 19 - 01.03.29	15,676,787	EUR	16,473,372	15,260,255	2.61
France OAT 0.10% 21 - 01.03.32	6,663,141	EUR	7,221,535	6,511,088	1.12
France OAT 0.25% 13 - 25.07.24	22,397,751	EUR	22,959,516	22,190,124	3.80
France OAT 1.85% 11 - 25.07.27	29,978,202	EUR	33,656,832	31,508,889	5.40
France OAT 3.15% 02 - 25.07.32	17,564,365	EUR	23,722,795	21,716,229	3.72
France OAT 3.40% 99 - 25.07.29	13,600,730	EUR	17,309,736	16,077,151	2.75
France OAT 144A 0.10% 16 - 25.07.47	16,023,908	EUR	18,450,082	14,378,092	2.46
France OAT 144A 0.10% 18 - 25.07.36	14,293,322	EUR	15,602,165	13,443,012	2.30
France OAT 144A 0.10% 20 - 01.03.26	13,977,750	EUR	14,623,369	13,699,033	2.35
France OAT 144A 0.10% 20 - 01.03.36	8,027,953	EUR	8,750,345	7,607,530	1.30
France OAT 144A 0.10% 21 - 25.07.31	12,885,992	EUR	13,997,168	12,528,921	2.15
France OAT 144A 0.10% 22 - 25.07.53	6,386,964	EUR	7,198,553	5,683,504	0.97
France OAT 144A 0.10% 22 - 25.07.38	6,606,285	EUR	6,670,882	6,154,349	1.05
France OAT 144A 0.70% 14 - 25.07.30	21,064,649	EUR	24,229,345	21,461,928	3.68
France OAT 144A 0.70% 14 - 25.07.30	132,699	EUR	130,485	135,202	0.02
France OAT 144A 1.80% 07 - 25.07.40	18,290,445	EUR	25,455,658	21,776,421	3.73
			290,510,510	262,111,152	44.89
Germany					
Bundesrepublik Deutschland 0.10% 15 - 15.04.26	23,847,548	EUR	24,917,363	23,316,940	3.99
Bundesrepublik Deutschland 0.10% 15 - 15.04.46	17,081,422	EUR	22,057,765	17,752,210	3.04
Bundesrepublik Deutschland 0.10% 21 - 15.04.33	10,578,990	EUR	11,738,270	10,604,379	1.81
Bundesrepublik Deutschland 0.50% 14 - 15.04.30	27,585,054	EUR	31,151,304	28,126,549	4.82
			89,864,702	79,800,078	13.66
Italy					
Italy 0.65% 20 - 15.05.26	11,147,347	EUR	11,482,340	10,790,966	1.85
Italy 1.50% 23 - 15.05.29	3,147,946	EUR	3,118,686	3,098,743	0.53
Italy 144A 0.10% 22 - 15.05.33	18,428,905	EUR	16,626,409	15,511,056	2.66
Italy 144A 0.15% 21 - 15.05.51	8,039,578	EUR	7,186,853	5,304,272	0.91
Italy 144A 0.40% 19 - 15.05.30	16,470,015	EUR	16,793,705	15,065,782	2.58
Italy 144A 1.25% 15 - 15.09.32	17,874,420	EUR	19,172,347	17,196,801	2.94
Italy 144A 1.30% 17 - 15.05.28	19,536,662	EUR	20,690,534	19,168,005	3.28
Italy 144A 2.35% 04 - 15.09.35	19,267,216	EUR	23,064,203	20,327,684	3.48
Italy 144A 2.35% 14 - 15.09.24	16,358,506	EUR	17,038,132	16,464,673	2.82
Italy 144A 2.40% 23 - 15.05.39	4,072,630	EUR	4,210,146	4,273,615	0.73
Italy 144A 2.55% 09 - 15.09.41	17,412,646	EUR	22,234,978	19,250,376	3.30
Italy 144A 3.10% 11 - 15.09.26	16,429,661	EUR	18,171,015	17,222,556	2.95
			179,789,348	163,674,529	28.03
Spain					
Spain 144A 0.65% 17 - 30.11.27	18,232,541	EUR	19,276,988	17,907,637	3.07
Spain 144A 0.70% 18 - 30.11.33	21,076,506	EUR	22,701,546	20,181,597	3.45
Spain 144A 1.00% 15 - 30.11.30	20,722,241	EUR	22,730,113	20,672,715	3.54
Spain 144A 1.80% 14 - 30.11.24	16,195,361	EUR	16,885,273	16,276,338	2.79
			81,593,920	75,038,287	12.85
Total - Bonds			641,758,480	580,624,046	99.43

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Mutual Fund/Open ended Fund					
Ireland					
Deutsche Global Liquidity Series PLC - Managed Euro Fund	5	EUR	49,265	49,294	0.01
			49,265	49,294	0.01
Total Mutual Fund/Open ended Fund			49,265	49,294	0.01
Total Transferable securities and money market instruments admitted to an official stock exchange listing			641,807,745	580,673,340	99.44
TOTAL INVESTMENT PORTFOLIO			641,807,745	580,673,340	99.44
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				583,874,243	99.99

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

Xtrackers II

Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds					
Belgium					
Region de Bruxelles-Capitale FRN 20 - 23.12.60	50,000,000	EUR	45,736,663	46,192,500	2.65
			45,736,663	46,192,500	2.65
France					
France OAT Zero Coupon 09 - 25.10.32	72,890,000	EUR	55,174,814	55,503,548	3.18
			55,174,814	55,503,548	3.18
Luxembourg					
Luxembourg 3.25% 23 - 02.03.43	40,000,000	EUR	39,562,349	40,998,000	2.35
			39,562,349	40,998,000	2.35
United Kingdom					
United Kingdom 0.125% 11 - 22.03.29	78,561,500	GBP	87,924,672	87,889,110	5.04
United Kingdom 0.125% 14 - 22.03.58	5,611,226	GBP	5,171,404	5,142,507	0.30
United Kingdom 0.125% 15 - 22.03.46	1,221,599	GBP	1,177,521	1,167,856	0.07
United Kingdom 0.125% 15 - 22.03.26	43,455,337	GBP	49,000,148	48,859,883	2.80
United Kingdom 0.125% 16 - 22.11.65	52,072,743	GBP	45,835,933	48,182,944	2.76
United Kingdom 0.125% 16 - 22.11.36	43,427,227	GBP	46,619,529	46,741,789	2.68
United Kingdom 0.125% 16 - 22.11.56	3,253,242	GBP	3,009,502	2,984,600	0.17
United Kingdom 0.125% 17 - 10.08.48	4,585,389	GBP	4,360,752	4,321,358	0.25
United Kingdom 0.125% 18 - 10.08.41	55,638,893	GBP	56,214,200	56,662,486	3.25
United Kingdom 0.125% 21 - 10.08.31	236,458,840	GBP	267,985,160	268,035,814	15.37
United Kingdom 0.125% 21 - 22.03.51	976,645	GBP	914,587	905,716	0.05
United Kingdom 0.125% 21 - 22.03.39	75,431,400	GBP	77,943,179	78,407,484	4.50
United Kingdom 0.25% 12 - 22.03.52	45,141,163	GBP	42,583,317	43,487,173	2.49
United Kingdom 0.625% 10 - 22.03.40	54,150,118	GBP	60,320,685	60,727,653	3.48
United Kingdom 0.625% 20 - 22.10.50	74,000,000	GBP	34,150,877	35,034,640	2.01
United Kingdom 0.75% 07 - 22.11.47	27,470,997	GBP	29,913,411	30,249,566	1.74
United Kingdom 0.75% 11 - 22.03.34	205,807,168	GBP	240,643,125	242,509,896	13.91
United Kingdom 1.125% 07 - 22.11.37	26,745,540	GBP	32,949,271	32,576,448	1.87
United Kingdom 1.25% 05 - 22.11.55	142,900,703	GBP	181,149,846	183,042,350	10.50
United Kingdom 1.25% 06 - 22.11.27	33,431,598	GBP	39,482,049	39,373,381	2.26
United Kingdom 1.25% 08 - 22.11.32	2,645,782	GBP	3,279,566	3,290,799	0.19
United Kingdom 1.25% 20 - 22.10.41	87,754,000	GBP	60,752,919	61,418,609	3.52
United Kingdom 1.25% 21 - 31.07.51	5,251,000	GBP	3,050,428	3,034,610	0.17
United Kingdom 1.625% 18 - 22.10.71	33,750,000	GBP	19,272,479	19,495,054	1.12
United Kingdom 1.75% 16 - 07.09.37	74,130,000	GBP	62,976,497	61,769,912	3.54
United Kingdom 2.00% 02 - 26.01.35	880,000	GBP	2,453,690	2,463,867	0.14
United Kingdom 2.50% 15 - 22.07.65	5,242,000	GBP	4,116,451	4,120,761	0.24
United Kingdom 3.50% 13 - 22.07.68	12,000,000	GBP	12,127,700	12,154,343	0.70
United Kingdom 3.50% 14 - 22.01.45	86,279,000	GBP	85,851,827	86,533,101	4.96
United Kingdom 4.00% 09 - 22.01.60	13,955,000	GBP	15,556,666	15,528,942	0.89
			1,576,787,391	1,586,112,652	90.97
Total - Bonds			1,717,261,217	1,728,806,700	99.15
Total Transferable securities and money market instruments admitted to an official stock exchange listing			1,717,261,217	1,728,806,700	99.15
TOTAL INVESTMENT PORTFOLIO			1,717,261,217	1,728,806,700	99.15
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				1,734,673,678	99.49

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

Xtrackers II

Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds					
Austria					
IMMOFINANZ AG 2.50% 20 - 15.10.27	2,300,000	EUR	2,110,402	1,887,656	3.55
			2,110,402	1,887,656	3.55
Denmark					
DSV A/S 0.375% 20 - 26.02.27	1,246,000	EUR	1,113,324	1,102,174	2.07
Nykredit Realkredit AS 0.625% 19 - 17.01.25	297,000	EUR	281,996	279,831	0.53
			1,395,320	1,382,005	2.60
France					
Arkema SA 3.125% 13 - 06.12.23	500,000	EUR	499,535	497,055	0.93
BPCE SA 1.00% 19 - 01.04.25	3,000,000	EUR	2,848,237	2,830,290	5.33
Cie de Saint-Gobain 2.125% 22 - 10.06.28	800,000	EUR	743,761	741,528	1.40
Orange SA 1.125% 19 - 15.07.24	100,000	EUR	97,788	97,153	0.18
Unibail-Rodamco-Westfield SE 2.00% 17 - 29.05.37	151,000	EUR	110,234	111,029	0.21
Veolia Environnement SA 1.00% 17 - 03.04.25	800,000	EUR	762,485	759,096	1.43
			5,062,040	5,036,151	9.48
Germany					
alstria office REIT-AG 1.50% 20 - 23.06.26	1,400,000	EUR	1,138,142	1,124,242	2.12
Deutsche Bahn Finance GMBH 0.875% 20 - 23.06.39	5,900,000	EUR	3,886,168	4,045,217	7.61
Fresenius SE & Co. KGaA 4.00% 14 - 01.02.24	2,231,000	EUR	2,232,061	2,228,501	4.20
Vier Gas Transport GmbH 3.125% 13 - 10.07.23	140,000	EUR	139,985	139,982	0.26
			7,396,356	7,537,942	14.19
Ireland					
Linde PLC Zero Coupon 21 - 30.09.26	900,000	EUR	808,562	801,549	1.51
			808,562	801,549	1.51
Italy					
Acquirente Unico SpA 2.80% 19 - 20.02.26	1,300,000	EUR	1,242,285	1,237,613	2.33
Intesa Sanpaolo SpA 1.00% 19 - 19.11.26	1,400,000	EUR	1,261,331	1,258,068	2.37
Intesa Sanpaolo SpA 1.625% 19 - 21.04.25	1,800,000	EUR	1,717,284	1,715,760	3.23
Snam SpA Zero Coupon 19 - 12.05.24	300,000	EUR	290,270	289,659	0.54
UniCredit SpA 0.50% 19 - 09.04.25	1,100,000	EUR	1,030,011	1,029,787	1.94
			5,541,181	5,530,887	10.41
Japan					
Mitsubishi UFJ Financial Group Inc. 0.978% 20 - 09.06.24	199,000	EUR	193,534	193,338	0.37
Mizuho Financial Group Inc. 0.118% 19 - 06.09.24	200,000	EUR	191,138	191,006	0.36
Sumitomo Mitsui Financial Group Inc. 0.934% 17 - 11.10.24	200,000	EUR	193,622	192,154	0.36
			578,294	576,498	1.09
Luxembourg					
Grand City Properties SA 0.125% 21 - 11.01.28	400,000	EUR	306,354	298,472	0.56
Nestle Finance International Ltd. 0.375% 17 - 18.01.24	155,000	EUR	153,318	152,241	0.29
Novartis Finance SA 0.50% 18 - 14.08.23	1,000,000	EUR	997,060	996,140	1.88
Prologis International Funding II SA 1.75% 18 - 15.03.28	294,000	EUR	267,006	259,999	0.49
Richemont International Holdings SA 0.75% 20 - 26.05.28	800,000	EUR	718,059	712,872	1.34
			2,441,797	2,419,724	4.56

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

Xtrackers II

Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds (continued)					
Netherlands					
CRH Funding BV 1.875% 15 - 09.01.24	300,000	EUR	297,054	296,688	0.56
EDP Finance BV 2.00% 15 - 22.04.25	4,000,000	EUR	3,907,038	3,871,520	7.29
Heimstaden Bostad Treasury BV 1.375% 22 - 24.07.28	3,144,000	EUR	2,508,507	2,114,811	3.98
			6,712,599	6,283,019	11.83
Spain					
Naturgy Capital Markets SA 1.125% 17 - 11.04.24	1,500,000	EUR	1,470,731	1,468,245	2.76
Prosegur Cash SA 1.375% 17 - 04.02.26	3,800,000	EUR	3,551,782	3,546,236	6.68
			5,022,513	5,014,481	9.44
Sweden					
Fastighets AB Balder 1.875% 17 - 23.01.26	500,000	EUR	436,432	415,670	0.78
			436,432	415,670	0.78
United Kingdom					
British Telecommunications PLC 2.75% 22 - 30.08.27	1,000,000	EUR	958,963	954,640	1.80
Coca-Cola Europacific Partners PLC 1.875% 15 - 18.03.30	1,425,000	EUR	1,282,476	1,267,167	2.38
Coca-Cola Europacific Partners PLC 2.625% 13 - 06.11.23	2,278,000	EUR	2,268,078	2,268,683	4.27
Nationwide Building Society 2.00% 22 - 28.04.27	231,000	EUR	215,233	212,869	0.40
			4,724,750	4,703,359	8.85
United States					
Altria Group Inc. 3.125% 19 - 15.06.31	145,000	EUR	125,956	124,842	0.24
AT&T Inc. 3.50% 13 - 17.12.25	258,000	EUR	257,701	255,136	0.48
Fidelity National Information Services Inc. 1.00% 19 - 03.12.28	2,300,000	EUR	1,964,184	1,962,199	3.70
General Mills Inc. 0.125% 21 - 15.11.25	1,100,000	EUR	1,005,892	1,004,795	1.89
JPMorgan Chase & Co. 1.75% 15 - 30.01.30	1,700,000	EUR	1,496,942	1,462,272	2.75
Kraft Heinz Foods Co. 1.50% 16 - 24.05.24	2,500,000	EUR	2,449,376	2,443,875	4.60
Morgan Stanley 1.375% 16 - 27.10.26	100,000	EUR	93,706	91,533	0.17
National Grid North America Inc. 0.41% 22 - 20.01.26	881,000	EUR	803,205	802,812	1.51
VF Corp. 4.125% 23 - 07.03.26	2,297,000	EUR	2,317,474	2,275,500	4.28
			10,514,436	10,422,964	19.62
Total - Bonds			52,744,682	52,011,905	97.91
Total Transferable securities and money market instruments admitted to an official stock exchange listing			52,744,682	52,011,905	97.91
TOTAL INVESTMENT PORTFOLIO			52,744,682	52,011,905	97.91
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				52,392,112	98.63

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

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds					
Angola					
Angola 8.00% 19 - 26.11.29	1,100,000	USD	1,016,812	930,875	0.28
Angola 8.25% 18 - 09.05.28	500,000	USD	475,699	443,125	0.13
Angola 8.25% 18 - 09.05.28	600,000	USD	545,392	531,750	0.16
Angola 8.75% 22 - 14.04.32	1,350,000	USD	1,255,957	1,134,000	0.34
Angola 9.125% 19 - 26.11.49	900,000	USD	805,587	694,125	0.20
Angola 9.375% 18 - 08.05.48	1,150,000	USD	1,085,592	909,938	0.27
Angola 9.375% 18 - 08.05.48	200,000	USD	186,426	158,250	0.05
			5,371,465	4,802,063	1.43
Argentina					
Argentina FRN 20 - 09.07.30	2,200,000	USD	977,551	720,500	0.21
Argentina FRN 20 - 09.07.30	1,800,000	USD	884,317	492,750	0.15
Argentina 1.00% 20 - 09.07.29	300,000	USD	95,522	96,000	0.03
Argentina 1.00% 20 - 09.07.29	350,000	USD	105,584	98,000	0.03
Argentina FRN 20 - 09.07.35	2,800,000	USD	1,063,025	822,500	0.25
Argentina FRN 20 - 09.07.35	2,600,000	USD	993,874	705,250	0.21
Argentina FRN 20 - 09.07.46	200,000	USD	63,519	59,000	0.02
Argentina FRN 20 - 09.07.41	1,500,000	USD	577,582	476,250	0.14
Argentina FRN 20 - 09.07.41	200,000	USD	70,631	57,000	0.02
Argentina FRN 20 - 09.01.38	1,500,000	USD	621,303	519,375	0.15
Argentina FRN 20 - 09.01.38	1,000,000	USD	409,078	337,500	0.10
			5,861,986	4,384,125	1.31
Azerbaijan					
Azerbaijan 3.50% 17 - 01.09.32	750,000	USD	720,417	639,375	0.19
Southern Gas Corridor CJSC 6.875% 16 - 24.03.26	330,000	USD	348,827	334,538	0.10
Southern Gas Corridor CJSC 6.875% 16 - 24.03.26	1,220,000	USD	1,287,366	1,236,775	0.37
			2,356,610	2,210,688	0.66
Bahrain					
Bahrain 5.25% 21 - 25.01.33	700,000	USD	651,866	608,125	0.18
Bahrain 5.45% 20 - 16.09.32	850,000	USD	793,931	756,500	0.23
Bahrain 5.625% 19 - 30.09.31	750,000	USD	732,502	691,875	0.21
Bahrain 5.625% 21 - 18.05.34	700,000	USD	628,852	608,125	0.18
Bahrain 6.00% 14 - 19.09.44	900,000	USD	788,365	714,375	0.21
Bahrain 6.75% 17 - 20.09.29	900,000	USD	926,902	892,125	0.27
Bahrain 7.00% 15 - 26.01.26	800,000	USD	827,582	813,000	0.24
Bahrain 7.00% 16 - 12.10.28	1,200,000	USD	1,246,024	1,225,500	0.36
Bahrain 7.375% 20 - 14.05.30	700,000	USD	741,560	713,125	0.21
Bahrain 7.75% 23 - 18.04.35	650,000	USD	654,873	658,125	0.20
CBB International Sukuk Co. 7 SPC 6.875% 18 - 05.10.25	600,000	USD	629,132	610,500	0.18
CBB International Sukuk Programme Co. WLL 3.875% 21 - 18.05.29	800,000	USD	778,427	715,000	0.21
CBB International Sukuk Programme Co. WLL 3.95% 20 - 16.09.27	850,000	USD	842,144	791,562	0.24
CBB International Sukuk Programme Co. WLL 4.50% 19 - 30.03.27	650,000	USD	660,808	619,125	0.18
CBB International Sukuk Programme Co. WLL 6.25% 23 - 18.10.30	600,000	USD	606,036	603,000	0.18
			11,509,004	11,020,062	3.28

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

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Bolivia					
Bolivia 4.50% 17 - 20.03.28	800,000	USD	693,130	507,000	0.15
			693,130	507,000	0.15
Brazil					
Brazil 2.875% 20 - 06.06.25	700,000	USD	696,946	665,001	0.20
Brazil 3.75% 21 - 12.09.31	500,000	USD	462,318	429,375	0.13
Brazil 3.875% 20 - 12.06.30	1,350,000	USD	1,260,569	1,195,822	0.36
Brazil 4.50% 19 - 30.05.29	800,000	USD	793,222	755,015	0.22
Brazil 4.625% 17 - 13.01.28	1,350,000	USD	1,339,368	1,308,232	0.39
Brazil 4.75% 19 - 14.01.50	1,750,000	USD	1,518,487	1,281,875	0.38
Brazil 5.00% 14 - 27.01.45	1,400,000	USD	1,209,805	1,086,750	0.32
Brazil 5.625% 09 - 07.01.41	900,000	USD	840,343	793,125	0.24
Brazil 5.625% 16 - 21.02.47	1,000,000	USD	948,497	838,750	0.25
Brazil 6.00% 16 - 07.04.26	900,000	USD	948,690	920,250	0.27
Brazil 6.00% 23 - 20.10.33	800,000	USD	787,476	788,750	0.24
Brazil 7.125% 06 - 20.01.37	700,000	USD	788,403	742,000	0.22
Brazil 8.25% 04 - 20.01.34	600,000	USD	725,894	687,000	0.20
			12,320,018	11,491,945	3.42
Cayman Islands					
Gaci First Investment Co. 4.75% 23 - 14.02.30	200,000	USD	199,043	196,026	0.06
Gaci First Investment Co. 4.875% 23 - 14.02.35	300,000	USD	285,348	287,022	0.08
Gaci First Investment Co. 5.00% 22 - 13.10.27	200,000	USD	197,028	198,470	0.06
Gaci First Investment Co. 5.125% 23 - 14.02.53	200,000	USD	180,176	181,058	0.05
Gaci First Investment Co. 5.25% 22 - 13.10.32	200,000	USD	195,752	203,556	0.06
KSA Sukuk Ltd. 2.25% 21 - 17.05.31	200,000	USD	185,173	168,136	0.05
KSA Sukuk Ltd. 2.969% 19 - 29.10.29	400,000	USD	399,445	359,564	0.11
KSA Sukuk Ltd. 3.628% 17 - 20.04.27	700,000	USD	727,153	669,249	0.20
KSA Sukuk Ltd. 4.274% 23 - 22.05.29	400,000	USD	392,679	387,877	0.11
KSA Sukuk Ltd. 4.303% 18 - 19.01.29	300,000	USD	332,129	291,186	0.09
KSA Sukuk Ltd. 5.268% 22 - 25.10.28	200,000	USD	208,470	203,972	0.06
KSA Sukuk Ltd. 144A 4.511% 23 - 22.05.33	400,000	USD	395,694	391,790	0.12
Saudi Electricity Global Sukuk Co. 2 5.06% 13 - 08.04.43	200,000	USD	217,776	192,321	0.06
Saudi Electricity Global Sukuk Co. 3 5.50% 14 - 08.04.44	100,000	USD	122,220	98,651	0.03
			4,038,086	3,828,878	1.14
Chile					
Chile 2.45% 20 - 31.01.31	750,000	USD	712,780	645,412	0.19
Chile 2.55% 20 - 27.01.32	500,000	USD	485,809	426,382	0.13
Chile 2.55% 21 - 27.07.33	1,000,000	USD	939,959	815,000	0.24
Chile 2.75% 22 - 31.01.27	600,000	USD	589,708	555,551	0.17
Chile 3.10% 21 - 22.01.61	800,000	USD	698,050	518,986	0.15
Chile 3.10% 21 - 07.05.41	1,300,000	USD	1,193,166	976,039	0.29
Chile 3.24% 18 - 06.02.28	900,000	USD	908,098	843,419	0.25
Chile 3.25% 21 - 21.09.71	600,000	USD	527,146	386,385	0.12
Chile 3.50% 19 - 25.01.50	1,050,000	USD	1,050,380	784,458	0.23
Chile 3.50% 22 - 31.01.34	700,000	USD	656,411	614,763	0.18
Chile 3.86% 17 - 21.06.47	600,000	USD	609,430	490,010	0.15
Chile 4.00% 22 - 31.01.52	350,000	USD	304,607	284,596	0.08

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

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Chile (continued)					
Chile 4.34% 22 - 07.03.42	850,000	USD	858,526	750,125	0.22
Corp Nacional del Cobre de Chile 3.00% 19 - 30.09.29	600,000	USD	574,702	526,500	0.16
Corp Nacional del Cobre de Chile 3.15% 20 - 14.01.30	400,000	USD	387,541	352,000	0.11
Corp Nacional del Cobre de Chile 3.625% 17 - 01.08.27	600,000	USD	621,255	565,800	0.17
Corp Nacional del Cobre de Chile 3.70% 19 - 30.01.50	1,300,000	USD	1,243,637	975,000	0.29
Corp Nacional del Cobre de Chile 4.375% 19 - 05.02.49	500,000	USD	502,520	417,704	0.12
Corp Nacional del Cobre de Chile 4.50% 17 - 01.08.47	600,000	USD	609,036	513,162	0.15
Empresa de Transporte de Pasajeros Metro SA 4.70% 20 - 07.05.50	400,000	USD	387,163	331,868	0.10
			13,859,924	11,773,160	3.50
China					
China 0.55% 20 - 21.10.25	1,600,000	USD	1,561,078	1,446,395	0.43
China 1.20% 20 - 21.10.30	1,350,000	USD	1,261,911	1,122,799	0.33
China 1.25% 21 - 26.10.26	1,250,000	USD	1,222,046	1,115,113	0.33
China 1.75% 21 - 26.10.31	850,000	USD	814,609	722,556	0.22
China 2.125% 19 - 03.12.29	1,400,000	USD	1,388,737	1,241,380	0.37
China 2.625% 17 - 02.11.27	600,000	USD	603,804	562,410	0.17
China 3.50% 18 - 19.10.28	700,000	USD	732,312	677,306	0.20
China Development Bank 1.00% 20 - 27.10.25	800,000	USD	766,506	725,168	0.22
Export-Import Bank of China 2.875% 16 - 26.04.26	650,000	USD	654,839	613,379	0.18
			9,005,842	8,226,506	2.45
Colombia					
Colombia 3.00% 20 - 30.01.30	600,000	USD	532,987	465,941	0.14
Colombia 3.125% 20 - 15.04.31	1,100,000	USD	980,977	829,573	0.25
Colombia 3.25% 21 - 22.04.32	950,000	USD	844,108	698,702	0.21
Colombia 3.875% 17 - 25.04.27	700,000	USD	695,836	632,423	0.19
Colombia 3.875% 21 - 15.02.61	500,000	USD	435,375	277,592	0.08
Colombia 4.125% 20 - 15.05.51	670,000	USD	533,214	398,073	0.12
Colombia 4.125% 21 - 22.02.42	400,000	USD	325,305	252,452	0.07
Colombia 4.50% 15 - 28.01.26	650,000	USD	649,134	616,473	0.18
Colombia 4.50% 18 - 15.03.29	950,000	USD	960,770	831,147	0.25
Colombia 5.00% 15 - 15.06.45	1,800,000	USD	1,640,984	1,239,896	0.37
Colombia 5.20% 19 - 15.05.49	1,250,000	USD	1,157,471	861,044	0.26
Colombia 5.625% 14 - 26.02.44	1,050,000	USD	988,236	778,054	0.23
Colombia 6.125% 09 - 18.01.41	1,100,000	USD	1,114,559	888,275	0.26
Colombia 7.375% 06 - 18.09.37	800,000	USD	914,529	759,970	0.23
Colombia 7.50% 23 - 02.02.34	1,000,000	USD	944,709	973,328	0.29
Colombia 8.00% 22 - 20.04.33	600,000	USD	605,657	608,615	0.18
Empresas Publicas de Medellin ESP 4.25% 19 - 18.07.29	380,000	USD	356,609	299,250	0.09
			13,680,460	11,410,808	3.40

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

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Costa Rica					
Costa Rica 6.125% 19 - 19.02.31	950,000	USD	926,252	940,500	0.28
Costa Rica 6.55% 23 - 03.04.34	1,050,000	USD	1,071,105	1,051,312	0.31
Costa Rica 7.00% 14 - 04.04.44	630,000	USD	593,789	613,463	0.18
Costa Rica 7.158% 15 - 12.03.45	1,050,000	USD	1,000,738	1,039,500	0.31
			3,591,884	3,644,775	1.08
Dominican Republic					
Dominican Republic 4.50% 20 - 30.01.30	1,400,000	USD	1,332,613	1,223,250	0.36
Dominican Republic 4.875% 20 - 23.09.32	2,150,000	USD	2,057,647	1,822,125	0.54
Dominican Republic 5.30% 21 - 21.01.41	1,050,000	USD	929,817	824,250	0.25
Dominican Republic 5.875% 20 - 30.01.60	2,400,000	USD	2,134,719	1,839,000	0.55
Dominican Republic 5.95% 17 - 25.01.27	1,300,000	USD	1,316,205	1,269,125	0.38
Dominican Republic 6.00% 18 - 19.07.28	900,000	USD	906,284	871,875	0.26
Dominican Republic 6.40% 19 - 05.06.49	1,000,000	USD	956,598	843,750	0.25
Dominican Republic 6.50% 18 - 15.02.48	600,000	USD	552,506	514,500	0.15
Dominican Republic 6.85% 15 - 27.01.45	1,450,000	USD	1,441,982	1,305,000	0.39
Dominican Republic 6.875% 16 - 29.01.26	1,100,000	USD	1,150,587	1,105,500	0.33
Dominican Republic 7.45% 14 - 30.04.44	1,150,000	USD	1,198,642	1,119,812	0.33
			13,977,600	12,738,187	3.79
Ecuador					
Ecuador FRN 20 - 31.07.40	2,100,000	USD	1,181,620	640,500	0.19
Ecuador FRN 20 - 31.07.35	5,400,000	USD	3,533,079	1,842,750	0.55
Ecuador FRN 20 - 31.07.30	2,600,000	USD	1,969,813	1,248,000	0.37
			6,684,512	3,731,250	1.11
Egypt					
Egypt 5.80% 21 - 30.09.27	800,000	USD	735,131	530,000	0.16
Egypt 5.875% 15 - 11.06.25	9,000	USD	9,114	7,189	0.00
Egypt 5.875% 15 - 11.06.25	700,000	USD	691,638	559,125	0.17
Egypt 5.875% 15 - 11.06.25	291,000	USD	257,435	232,436	0.07
Egypt 5.875% 21 - 16.02.31	1,000,000	USD	846,496	548,750	0.16
Egypt 6.588% 18 - 21.02.28	600,000	USD	538,324	392,250	0.12
Egypt 7.053% 19 - 15.01.32	600,000	USD	513,921	339,000	0.10
Egypt 7.30% 21 - 30.09.33	600,000	USD	525,665	328,500	0.10
Egypt 7.50% 17 - 31.01.27	850,000	USD	840,036	617,312	0.18
Egypt 7.50% 17 - 31.01.27	550,000	USD	536,052	399,438	0.12
Egypt 7.50% 21 - 16.02.61	1,000,000	USD	834,035	500,000	0.15
Egypt 7.60% 19 - 01.03.29	950,000	USD	886,232	612,750	0.18
Egypt 7.60% 19 - 01.03.29	250,000	USD	238,390	161,250	0.05
Egypt 7.625% 20 - 29.05.32	1,200,000	USD	1,123,349	694,500	0.21
Egypt 7.903% 18 - 21.02.48	1,000,000	USD	904,442	511,250	0.15
Egypt 8.50% 17 - 31.01.47	150,000	USD	106,878	79,500	0.02
Egypt 8.50% 17 - 31.01.47	10,000	USD	7,496	5,300	0.00
Egypt 8.50% 17 - 31.01.47	1,509,000	USD	1,509,427	816,200	0.24
Egypt 8.70% 19 - 01.03.49	900,000	USD	747,141	483,750	0.15
Egypt 8.70% 19 - 01.03.49	100,000	USD	84,696	53,750	0.02
Egypt 8.875% 20 - 29.05.50	1,400,000	USD	1,202,448	750,750	0.22
			13,138,346	8,623,000	2.57
El Salvador					
El Salvador 7.125% 19 - 20.01.50	800,000	USD	491,471	443,000	0.13

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

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
El Salvador (continued)					
El Salvador 7.65% 05 - 15.06.35	700,000	USD	443,824	416,500	0.12
El Salvador 9.50% 20 - 15.07.52	680,000	USD	611,486	425,000	0.13
			1,546,781	1,284,500	0.38
Gabon					
Gabon 6.625% 20 - 06.02.31	650,000	USD	599,752	515,938	0.15
			599,752	515,938	0.15
Ghana					
Ghana 6.375% 20 - 11.02.27	700,000	USD	554,290	299,250	0.09
Ghana 7.625% 18 - 16.05.29	700,000	USD	470,706	295,750	0.09
Ghana 7.75% 21 - 07.04.29	670,000	USD	528,175	283,913	0.08
Ghana 7.875% 20 - 11.02.35	750,000	USD	474,062	324,375	0.10
Ghana 8.125% 19 - 26.03.32	900,000	USD	654,492	384,750	0.11
Ghana 8.625% 21 - 07.04.34	850,000	USD	734,266	363,375	0.11
Ghana 8.627% 18 - 16.06.49	100,000	USD	44,687	41,000	0.01
Ghana 8.627% 18 - 16.06.49	600,000	USD	435,010	246,000	0.07
Ghana 8.95% 19 - 26.03.51	800,000	USD	626,323	328,000	0.10
			4,522,011	2,566,413	0.76
Guatemala					
Guatemala 6.125% 19 - 01.06.50	1,050,000	USD	1,180,179	963,375	0.29
			1,180,179	963,375	0.29
Hungary					
Hungary 2.125% 21 - 22.09.31	1,400,000	USD	1,292,980	1,080,986	0.32
Hungary 3.125% 21 - 21.09.51	1,550,000	USD	1,369,708	959,952	0.29
Hungary 5.25% 22 - 16.06.29	1,150,000	USD	1,146,779	1,117,426	0.33
Hungary 5.50% 22 - 16.06.34	900,000	USD	883,936	872,007	0.26
Hungary 6.125% 23 - 22.05.28	1,100,000	USD	1,140,949	1,115,830	0.33
Hungary 6.25% 23 - 22.09.32	1,100,000	USD	1,139,525	1,126,795	0.33
Hungary 6.75% 23 - 25.09.52	1,000,000	USD	1,057,892	1,029,502	0.31
Hungary 7.625% 11 - 29.03.41	1,150,000	USD	1,494,152	1,293,387	0.38
Magyar Export-Import Bank Zrt 6.125% 23 - 04.12.27	900,000	USD	896,083	892,624	0.27
			10,422,004	9,488,509	2.82
India					
Export-Import Bank of India 2.25% 21 - 13.01.31	650,000	USD	605,843	523,557	0.16
Export-Import Bank of India 3.25% 20 - 15.01.30	750,000	USD	694,147	664,274	0.20
Export-Import Bank of India 3.375% 16 - 05.08.26	800,000	USD	801,604	745,568	0.22
Export-Import Bank of India 3.875% 18 - 01.02.28	650,000	USD	649,528	611,682	0.18
Export-Import Bank of India 5.50% 23 - 18.01.33	800,000	USD	811,892	800,274	0.24
			3,563,014	3,345,355	1.00
Indonesia					
Indonesia 1.50% 21 - 09.06.26	200,000	USD	198,520	181,000	0.05
Indonesia 1.85% 21 - 12.03.31	200,000	USD	197,465	161,280	0.05
Indonesia 2.15% 21 - 28.07.31	400,000	USD	350,970	327,980	0.10
Indonesia 2.55% 21 - 09.06.31	200,000	USD	196,333	170,000	0.05
Indonesia 2.80% 20 - 23.06.30	300,000	USD	286,340	266,250	0.08
Indonesia 2.85% 20 - 14.02.30	200,000	USD	185,292	177,596	0.05
Indonesia 3.05% 21 - 12.03.51	400,000	USD	329,956	291,927	0.09
Indonesia 3.50% 17 - 11.01.28	400,000	USD	403,385	376,509	0.11
Indonesia 3.55% 22 - 31.03.32	200,000	USD	200,311	180,929	0.05

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

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Indonesia (continued)					
Indonesia 3.70% 19 - 30.10.49	320,000	USD	325,558	253,264	0.07
Indonesia 3.85% 17 - 18.07.27	200,000	USD	207,018	191,682	0.06
Indonesia 3.85% 20 - 15.10.30	400,000	USD	413,853	375,081	0.11
Indonesia 4.10% 18 - 24.04.28	200,000	USD	200,854	192,788	0.06
Indonesia 4.15% 17 - 29.03.27	550,000	USD	568,760	539,000	0.16
Indonesia 4.20% 20 - 15.10.50	200,000	USD	197,028	170,669	0.05
Indonesia 4.35% 16 - 08.01.27	250,000	USD	250,784	245,380	0.07
Indonesia 4.35% 17 - 11.01.48	450,000	USD	441,166	396,548	0.12
Indonesia 4.40% 18 - 01.03.28	460,000	USD	475,153	451,375	0.13
Indonesia 4.40% 22 - 06.06.27	300,000	USD	298,926	295,500	0.09
Indonesia 4.45% 19 - 20.02.29	200,000	USD	214,012	196,500	0.06
Indonesia 4.45% 20 - 15.04.70	300,000	USD	329,969	253,781	0.08
Indonesia 4.55% 16 - 29.03.26	450,000	USD	461,623	446,063	0.13
Indonesia 4.55% 23 - 11.01.28	300,000	USD	300,963	295,367	0.09
Indonesia 4.625% 13 - 15.04.43	400,000	USD	412,387	377,392	0.11
Indonesia 4.65% 22 - 20.09.32	400,000	USD	377,762	392,540	0.12
Indonesia 4.70% 22 - 06.06.32	400,000	USD	401,552	396,500	0.12
Indonesia 4.75% 15 - 08.01.26	500,000	USD	519,966	498,940	0.15
Indonesia 4.75% 17 - 18.07.47	200,000	USD	199,117	188,114	0.06
Indonesia 4.75% 18 - 11.02.29	300,000	USD	318,856	298,038	0.09
Indonesia 4.85% 23 - 11.01.33	200,000	USD	201,507	199,624	0.06
Indonesia 5.125% 15 - 15.01.45	500,000	USD	560,178	495,647	0.15
Indonesia 5.25% 12 - 17.01.42	480,000	USD	528,020	480,198	0.14
Indonesia 5.25% 16 - 08.01.47	400,000	USD	463,053	398,848	0.12
Indonesia 5.35% 18 - 11.02.49	300,000	USD	335,878	302,834	0.09
Indonesia 5.95% 15 - 08.01.46	200,000	USD	247,022	216,342	0.06
Indonesia 6.625% 07 - 17.02.37	400,000	USD	458,155	454,908	0.13
Indonesia 6.75% 14 - 15.01.44	400,000	USD	534,922	468,648	0.14
Indonesia 7.75% 08 - 17.01.38	500,000	USD	667,400	623,955	0.19
Indonesia 8.50% 05 - 12.10.35	300,000	USD	425,249	389,046	0.12
Pertamina Persero PT 1.40% 21 - 09.02.26	300,000	USD	282,012	270,750	0.08
Pertamina Persero PT 4.175% 20 - 21.01.50	300,000	USD	292,300	236,625	0.07
Pertamina Persero PT 5.625% 13 - 20.05.43	300,000	USD	325,461	287,250	0.09
Pertamina Persero PT 6.00% 12 - 03.05.42	300,000	USD	318,599	300,375	0.09
Pertamina Persero PT 6.45% 14 - 30.05.44	300,000	USD	335,573	313,500	0.09
			15,239,208	14,026,543	4.18
Iraq					
Iraq 5.80% 06 - 15.01.28	1,156,250	USD	1,045,986	1,060,859	0.32
			1,045,986	1,060,859	0.32
Ireland					
Vnesheconombank Via VEB Finance PLC 6.80% 10 - 22.11.25	1,200,000	USD	1,317,068	67,044	0.02
			1,317,068	67,044	0.02
Ivory Coast					
Ivory Coast 6.125% 17 - 15.06.33	900,000	USD	893,908	786,375	0.23
			893,908	786,375	0.23
Jamaica					
Jamaica 6.75% 15 - 28.04.28	1,050,000	USD	1,176,513	1,095,938	0.33

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

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Jamaica (continued)					
Jamaica 7.875% 15 - 28.07.45	1,350,000	USD	1,669,564	1,557,562	0.46
Jamaica 8.00% 07 - 15.03.39	900,000	USD	1,138,103	1,071,000	0.32
			3,984,180	3,724,500	1.11
Jordan					
Jordan 5.75% 16 - 31.01.27	600,000	USD	589,574	576,000	0.17
Jordan 5.85% 20 - 07.07.30	1,000,000	USD	972,096	915,000	0.27
Jordan 6.125% 15 - 29.01.26	700,000	USD	704,430	686,000	0.20
Jordan 7.375% 17 - 10.10.47	460,000	USD	449,078	395,600	0.12
Jordan 7.375% 17 - 10.10.47	190,000	USD	184,084	163,400	0.05
Jordan 7.50% 23 - 13.01.29	1,100,000	USD	1,101,865	1,097,250	0.33
			4,001,127	3,833,250	1.14
Kazakhstan					
Kazakhstan 4.875% 14 - 14.10.44	800,000	USD	875,503	718,344	0.21
Kazakhstan 5.125% 15 - 21.07.25	1,850,000	USD	1,931,376	1,900,801	0.57
Kazakhstan 6.50% 15 - 21.07.45	1,000,000	USD	1,225,463	1,052,640	0.31
			4,032,342	3,671,785	1.09
Kenya					
Kenya 6.30% 21 - 23.01.34	700,000	USD	621,474	527,625	0.16
Kenya 7.25% 18 - 28.02.28	500,000	USD	469,151	432,500	0.13
Kenya 7.25% 18 - 28.02.28	200,000	USD	162,162	173,000	0.05
Kenya 8.00% 19 - 22.05.32	850,000	USD	827,475	716,125	0.21
Kenya 8.25% 18 - 28.02.48	850,000	USD	784,409	649,188	0.19
			2,864,671	2,498,438	0.74
Kuwait					
Kuwait 3.50% 17 - 20.03.27	3,300,000	USD	3,524,928	3,184,863	0.95
			3,524,928	3,184,863	0.95
Malaysia					
Malaysia Sukuk Global Bhd 3.179% 16 - 27.04.26	650,000	USD	657,395	620,354	0.18
			657,395	620,354	0.18
Mexico					
Mexico 2.659% 20 - 24.05.31	300,000	USD	274,758	248,257	0.07
Mexico 3.25% 20 - 16.04.30	300,000	USD	299,364	266,190	0.08
Mexico 3.50% 22 - 12.02.34	300,000	USD	280,145	250,037	0.07
Mexico 3.75% 18 - 11.01.28	300,000	USD	294,931	284,591	0.09
Mexico 3.75% 21 - 19.04.71	400,000	USD	318,979	264,516	0.08
Mexico 3.771% 20 - 24.05.61	400,000	USD	355,522	269,733	0.08
Mexico 4.125% 16 - 21.01.26	200,000	USD	204,647	195,913	0.06
Mexico 4.15% 17 - 28.03.27	300,000	USD	310,696	293,516	0.09
Mexico 4.28% 21 - 14.08.41	200,000	USD	191,606	163,616	0.05
Mexico 4.35% 16 - 15.01.47	200,000	USD	168,126	158,960	0.05
Mexico 4.40% 22 - 12.02.52	200,000	USD	193,462	156,967	0.05
Mexico 4.50% 19 - 22.04.29	450,000	USD	464,467	435,949	0.13
Mexico 4.50% 19 - 31.01.50	200,000	USD	189,332	162,151	0.05
Mexico 4.60% 15 - 23.01.46	200,000	USD	188,986	165,248	0.05
Mexico 4.60% 17 - 10.02.48	300,000	USD	284,891	245,200	0.07
Mexico 4.75% 12 - 08.03.44	450,000	USD	423,445	383,460	0.11
Mexico 4.75% 20 - 27.04.32	300,000	USD	301,686	285,336	0.09
Mexico 4.875% 22 - 19.05.33	100,000	USD	96,928	95,056	0.03

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

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Mexico (continued)					
Mexico 5.00% 20 - 27.04.51	400,000	USD	427,976	345,416	0.10
Mexico 5.40% 23 - 09.02.28	200,000	USD	205,367	202,655	0.06
Mexico 5.55% 14 - 21.01.45	400,000	USD	422,630	378,882	0.11
Mexico 5.75% 10 - 12.10.10	300,000	USD	304,551	266,628	0.08
Mexico 6.05% 08 - 11.01.40	400,000	USD	460,328	402,996	0.12
Mexico 6.338% 23 - 04.05.53	400,000	USD	407,158	404,573	0.12
Mexico 6.35% 23 - 09.02.35	300,000	USD	318,070	314,671	0.09
Mexico 6.75% 04 - 27.09.34	300,000	USD	345,841	325,177	0.10
Mexico 8.30% 01 - 15.08.31	190,000	USD	234,672	225,670	0.07
Petroleos Mexicanos 4.50% 16 - 23.01.26	200,000	USD	193,399	178,750	0.05
Petroleos Mexicanos 5.35% 18 - 12.02.28	300,000	USD	254,117	246,375	0.07
Petroleos Mexicanos 5.95% 20 - 28.01.31	500,000	USD	443,824	365,000	0.11
Petroleos Mexicanos 6.35% 18 - 12.02.48	200,000	USD	147,250	120,500	0.04
Petroleos Mexicanos 6.375% 14 - 23.01.45	150,000	USD	106,017	91,500	0.03
Petroleos Mexicanos 6.49% 20 - 23.01.27	200,000	USD	202,191	177,500	0.05
Petroleos Mexicanos 6.50% 11 - 02.06.41	200,000	USD	175,485	126,750	0.04
Petroleos Mexicanos 6.50% 18 - 13.03.27	400,000	USD	396,851	356,000	0.11
Petroleos Mexicanos 6.50% 18 - 23.01.29	100,000	USD	93,600	82,625	0.02
Petroleos Mexicanos 6.625% 06 - 15.06.35	300,000	USD	273,378	208,875	0.06
Petroleos Mexicanos 6.70% 22 - 16.02.32	800,000	USD	695,538	608,000	0.18
Petroleos Mexicanos 6.75% 17 - 21.09.47	650,000	USD	554,353	404,625	0.12
Petroleos Mexicanos 6.84% 20 - 23.01.30	300,000	USD	278,600	238,875	0.07
Petroleos Mexicanos 6.875% 17 - 04.08.26	350,000	USD	351,493	326,812	0.10
Petroleos Mexicanos 6.95% 20 - 28.01.60	500,000	USD	398,346	311,250	0.09
Petroleos Mexicanos 7.69% 20 - 23.01.50	1,000,000	USD	898,434	675,000	0.20
Petroleos Mexicanos 10.00% 23 - 07.02.33	300,000	USD	289,583	274,500	0.08
			13,721,023	11,984,301	3.57
Morocco					
Morocco 3.00% 20 - 15.12.32	700,000	USD	632,331	553,000	0.16
Morocco 4.00% 20 - 15.12.50	1,100,000	USD	975,813	738,375	0.22
Morocco 5.95% 23 - 08.03.28	800,000	USD	821,153	806,000	0.24
Morocco 6.50% 23 - 08.09.33	800,000	USD	830,558	822,000	0.25
			3,259,855	2,919,375	0.87
Netherlands					
Petrobras Global Finance BV 5.60% 20 - 03.01.31	500,000	USD	475,826	476,875	0.14
Petrobras Global Finance BV 5.999% 18 - 27.01.28	500,000	USD	513,748	496,875	0.15
Petrobras Global Finance BV 6.85% 15 - 05.06.15	700,000	USD	608,378	604,625	0.18
			1,597,952	1,578,375	0.47
Nigeria					
Nigeria 6.125% 21 - 28.09.28	900,000	USD	719,451	748,125	0.22
Nigeria 6.50% 17 - 28.11.27	950,000	USD	895,351	826,500	0.25
Nigeria 7.143% 18 - 23.02.30	900,000	USD	848,146	752,625	0.22
Nigeria 7.375% 21 - 28.09.33	1,100,000	USD	971,862	864,875	0.26
Nigeria 7.625% 17 - 28.11.47	1,150,000	USD	954,477	816,500	0.24
Nigeria 7.625% 18 - 21.11.25	700,000	USD	694,854	668,500	0.20
Nigeria 7.696% 18 - 23.02.38	900,000	USD	786,974	672,750	0.20
Nigeria 7.875% 17 - 16.02.32	1,130,000	USD	1,069,238	946,375	0.28

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

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Nigeria (continued)					
Nigeria 8.25% 21 - 28.09.51	900,000	USD	842,594	670,500	0.20
Nigeria 8.747% 18 - 21.01.31	700,000	USD	619,970	625,625	0.19
			8,402,917	7,592,375	2.26
Oman					
Oman 4.75% 16 - 15.06.26	1,600,000	USD	1,570,029	1,554,000	0.46
Oman 5.375% 17 - 08.03.27	1,300,000	USD	1,301,023	1,274,000	0.38
Oman 5.625% 18 - 17.01.28	1,489,000	USD	1,466,481	1,470,387	0.44
Oman 5.625% 18 - 17.01.28	161,000	USD	156,990	158,988	0.05
Oman 6.00% 19 - 01.08.29	1,350,000	USD	1,359,207	1,348,312	0.40
Oman 6.25% 21 - 25.01.31	1,050,000	USD	1,089,780	1,064,438	0.32
Oman 6.50% 17 - 08.03.47	1,350,000	USD	1,232,237	1,257,187	0.37
Oman 6.75% 18 - 17.01.48	1,850,000	USD	1,720,724	1,773,687	0.53
Oman 6.75% 20 - 28.10.27	850,000	USD	879,955	877,625	0.26
Oman 7.00% 21 - 25.01.51	600,000	USD	585,728	593,250	0.18
Oman 7.375% 20 - 28.10.32	750,000	USD	823,049	822,188	0.24
Oman Sovereign Sukuk Co. 4.875% 21 - 15.06.30	1,150,000	USD	1,170,258	1,147,125	0.34
Oman Sovereign Sukuk Co. 5.932% 18 - 31.10.25	900,000	USD	923,193	910,125	0.27
			14,278,654	14,251,312	4.24
Pakistan					
Pakistan 6.00% 21 - 08.04.26	950,000	USD	873,805	456,000	0.14
Pakistan 6.875% 17 - 05.12.27	1,100,000	USD	996,377	517,000	0.15
Pakistan 7.375% 21 - 08.04.31	1,050,000	USD	882,219	483,000	0.14
Pakistan Global Sukuk Programme Co. Ltd. 7.95% 22 - 31.01.29	680,000	USD	530,361	370,600	0.11
			3,282,762	1,826,600	0.54
Panama					
Banco Nacional de Panama 2.50% 20 - 11.08.30	500,000	USD	450,599	393,750	0.12
Panama 2.252% 20 - 29.09.32	1,200,000	USD	1,090,805	912,000	0.27
Panama 3.16% 19 - 23.01.30	850,000	USD	816,893	743,750	0.22
Panama 3.298% 22 - 19.01.33	600,000	USD	529,034	498,000	0.15
Panama 3.362% 21 - 30.06.31	740,000	USD	717,781	624,338	0.19
Panama 3.75% 19 - 17.04.26	600,000	USD	609,103	573,000	0.17
Panama 3.87% 19 - 23.07.60	1,650,000	USD	1,578,079	1,080,750	0.32
Panama 3.875% 16 - 17.03.28	650,000	USD	646,891	614,250	0.18
Panama 4.30% 13 - 29.04.53	1,000,000	USD	1,049,657	735,000	0.22
Panama 4.50% 17 - 15.05.47	500,000	USD	542,509	394,375	0.12
Panama 4.50% 18 - 16.04.50	1,300,000	USD	1,347,753	994,500	0.30
Panama 4.50% 20 - 01.04.56	1,450,000	USD	1,481,189	1,080,250	0.32
Panama 4.50% 22 - 19.01.63	600,000	USD	569,952	435,000	0.13
Panama 6.40% 22 - 14.02.35	1,200,000	USD	1,250,968	1,246,500	0.37
Panama 6.70% 06 - 26.01.36	1,100,000	USD	1,416,924	1,174,250	0.35
Panama 6.853% 23 - 28.03.54	600,000	USD	619,586	621,000	0.18
			14,717,723	12,120,713	3.61
Paraguay					
Paraguay 4.95% 20 - 28.04.31	800,000	USD	868,796	767,000	0.23
Paraguay 5.40% 19 - 30.03.50	800,000	USD	907,042	681,000	0.20
Paraguay 6.10% 14 - 11.08.44	750,000	USD	809,361	703,125	0.21
			2,585,199	2,151,125	0.64

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

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Peru					
Peru 1.862% 20 - 01.12.32	500,000	USD	457,003	383,409	0.11
Peru 2.78% 20 - 01.12.60	1,200,000	USD	1,049,436	721,742	0.22
Peru 2.783% 20 - 23.01.31	2,100,000	USD	2,020,174	1,789,889	0.53
Peru 3.00% 21 - 15.01.34	1,300,000	USD	1,204,304	1,070,913	0.32
Peru 3.23% 20 - 28.07.21	500,000	USD	432,131	299,471	0.09
Peru 3.30% 21 - 11.03.41	700,000	USD	638,630	535,043	0.16
Peru 3.55% 21 - 10.03.51	800,000	USD	723,146	592,101	0.18
Peru 3.60% 21 - 15.01.72	550,000	USD	459,920	367,812	0.11
Peru 5.625% 10 - 18.11.50	1,450,000	USD	1,764,215	1,478,448	0.44
Peru 6.55% 07 - 14.03.37	600,000	USD	777,483	669,414	0.20
Peru 7.35% 05 - 21.07.25	300,000	USD	323,751	310,472	0.09
Peru 8.75% 03 - 21.11.33	1,300,000	USD	1,800,489	1,638,269	0.49
Petroleos del Peru SA 4.75% 17 - 19.06.32	600,000	USD	489,757	446,250	0.13
Petroleos del Peru SA 5.625% 17 - 19.06.47	1,000,000	USD	765,150	648,750	0.19
			12,905,589	10,951,983	3.26
Philippines					
Philippine 1.648% 20 - 10.06.31	650,000	USD	565,950	513,936	0.15
Philippine 2.457% 20 - 05.05.30	550,000	USD	533,607	475,048	0.14
Philippine 2.65% 20 - 10.12.45	800,000	USD	713,336	538,111	0.16
Philippine 2.95% 20 - 05.05.45	600,000	USD	551,976	427,798	0.13
Philippine 3.00% 18 - 01.02.28	1,100,000	USD	1,108,410	1,020,780	0.30
Philippine 3.20% 21 - 06.07.46	1,050,000	USD	946,011	772,857	0.23
Philippine 3.70% 16 - 01.03.41	800,000	USD	803,149	660,594	0.20
Philippine 3.70% 17 - 02.02.42	1,130,000	USD	1,107,069	927,799	0.28
Philippine 3.75% 19 - 14.01.29	700,000	USD	727,520	667,065	0.20
Philippine 3.95% 15 - 20.01.40	1,000,000	USD	986,913	862,773	0.26
Philippine 4.20% 22 - 29.03.47	600,000	USD	612,181	514,772	0.15
Philippine 5.00% 12 - 13.01.37	700,000	USD	745,061	696,388	0.21
Philippine 5.00% 23 - 17.07.33	700,000	USD	713,743	708,676	0.21
Philippine 5.50% 11 - 30.03.26	500,000	USD	543,761	508,409	0.15
Philippine 5.50% 23 - 17.01.48	600,000	USD	623,582	616,721	0.18
Philippine 6.375% 07 - 15.01.32	350,000	USD	412,711	388,112	0.12
Philippine 6.375% 09 - 23.10.34	800,000	USD	998,254	890,848	0.27
Philippine 7.75% 06 - 14.01.31	900,000	USD	1,153,519	1,058,634	0.31
Philippine 9.50% 05 - 02.02.30	1,000,000	USD	1,354,091	1,255,250	0.37
			15,200,844	13,504,571	4.02
Poland					
Bank Gospodarstwa Krajowego 5.375% 23 - 22.05.33	1,300,000	USD	1,303,559	1,301,885	0.39
Poland 3.25% 16 - 06.04.26	1,200,000	USD	1,212,254	1,154,972	0.34
Poland 4.875% 23 - 04.10.33	1,900,000	USD	1,932,735	1,863,566	0.56
Poland 5.50% 22 - 16.11.27	1,050,000	USD	1,082,466	1,076,563	0.32
Poland 5.50% 23 - 04.04.53	1,800,000	USD	1,867,136	1,810,265	0.54
Poland 5.75% 22 - 16.11.32	1,100,000	USD	1,162,342	1,152,974	0.34
			8,560,492	8,360,225	2.49
Qatar					
Qatar 3.25% 16 - 02.06.26	1,200,000	USD	1,246,517	1,150,032	0.34
Qatar 3.75% 20 - 16.04.30	800,000	USD	864,210	769,087	0.23
Qatar 4.00% 19 - 14.03.29	1,300,000	USD	1,371,657	1,270,021	0.38

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

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Qatar (continued)					
Qatar 4.40% 20 - 16.04.50	1,500,000	USD	1,659,326	1,362,592	0.40
Qatar 4.50% 18 - 23.04.28	850,000	USD	949,552	849,827	0.25
Qatar 4.625% 16 - 02.06.46	680,000	USD	810,734	646,299	0.19
Qatar 4.817% 19 - 14.03.49	1,900,000	USD	2,361,807	1,823,901	0.54
Qatar 5.103% 18 - 23.04.48	1,700,000	USD	2,082,694	1,692,299	0.50
Qatar 5.75% 11 - 20.01.42	300,000	USD	408,447	329,140	0.10
Qatar 6.40% 09 - 20.01.40	250,000	USD	351,161	292,770	0.09
Qatar 9.75% 00 - 15.06.30	400,000	USD	546,224	526,268	0.16
QatarEnergy Trading LLC 1.375% 21 - 12.09.26	400,000	USD	389,379	359,650	0.11
QatarEnergy Trading LLC 2.25% 21 - 12.07.31	1,000,000	USD	958,388	836,957	0.25
QatarEnergy Trading LLC 3.125% 21 - 12.07.41	1,000,000	USD	951,392	764,867	0.23
QatarEnergy Trading LLC 3.30% 21 - 12.07.51	1,200,000	USD	1,184,753	879,845	0.26
			16,136,241	13,553,555	4.03
Romania					
Romania 3.00% 20 - 14.02.31	1,000,000	USD	948,111	826,820	0.25
Romania 3.00% 22 - 27.02.27	1,000,000	USD	977,235	905,179	0.27
Romania 3.625% 22 - 27.03.32	800,000	USD	730,870	679,218	0.20
Romania 4.00% 20 - 14.02.51	1,500,000	USD	1,396,343	1,068,885	0.32
Romania 5.125% 18 - 15.06.48	800,000	USD	823,534	681,376	0.20
Romania 5.25% 22 - 25.11.27	700,000	USD	642,077	681,996	0.20
Romania 6.00% 22 - 25.05.34	700,000	USD	592,327	692,765	0.21
Romania 6.125% 14 - 22.01.44	750,000	USD	816,665	720,414	0.21
Romania 6.625% 23 - 17.02.28	900,000	USD	935,344	924,567	0.28
Romania 7.125% 23 - 17.01.33	1,200,000	USD	1,273,964	1,271,719	0.38
Romania 7.625% 23 - 17.01.53	900,000	USD	975,920	987,968	0.29
			10,112,390	9,440,907	2.81
Saudi Arabia					
Saudi Arabia 2.25% 21 - 02.02.33	400,000	USD	357,122	321,950	0.10
Saudi Arabia 2.90% 20 - 22.10.25	200,000	USD	200,093	190,132	0.06
Saudi Arabia 3.25% 16 - 26.10.26	800,000	USD	823,717	757,632	0.23
Saudi Arabia 3.25% 20 - 22.10.30	300,000	USD	297,426	271,884	0.08
Saudi Arabia 3.25% 21 - 17.11.51	200,000	USD	157,891	139,994	0.04
Saudi Arabia 3.45% 21 - 02.02.61	300,000	USD	279,132	210,351	0.06
Saudi Arabia 3.625% 17 - 04.03.28	800,000	USD	835,180	756,400	0.23
Saudi Arabia 3.75% 20 - 21.01.55	400,000	USD	368,021	301,456	0.09
Saudi Arabia 4.375% 19 - 16.04.29	600,000	USD	643,110	584,107	0.17
Saudi Arabia 4.50% 16 - 26.10.46	850,000	USD	956,197	743,912	0.22
Saudi Arabia 4.50% 18 - 17.04.30	300,000	USD	314,232	294,489	0.09
Saudi Arabia 4.50% 20 - 22.04.60	500,000	USD	584,406	432,335	0.13
Saudi Arabia 4.625% 17 - 04.10.47	500,000	USD	568,411	444,160	0.13
Saudi Arabia 4.75% 23 - 18.01.28	300,000	USD	303,940	297,213	0.09
Saudi Arabia 4.875% 23 - 18.07.33	400,000	USD	408,053	399,228	0.12
Saudi Arabia 5.00% 18 - 17.04.49	550,000	USD	591,239	511,596	0.15
Saudi Arabia 5.00% 23 - 18.01.53	300,000	USD	287,255	277,437	0.08
Saudi Arabia 5.25% 19 - 16.01.50	400,000	USD	526,323	387,044	0.12
Saudi Arabia 5.50% 22 - 25.10.32	300,000	USD	303,516	314,923	0.09
Saudi Arabian Oil Co. 3.25% 20 - 24.11.50	300,000	USD	290,203	208,875	0.06
Saudi Arabian Oil Co. 3.50% 19 - 16.04.29	300,000	USD	300,560	276,048	0.08

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

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Saudi Arabia (continued)					
Saudi Arabian Oil Co. 3.50% 20 - 24.11.70	400,000	USD	369,976	264,315	0.08
Saudi Arabian Oil Co. 4.25% 19 - 16.04.39	300,000	USD	302,112	263,418	0.08
Saudi Arabian Oil Co. 4.375% 19 - 16.04.49	400,000	USD	428,445	340,608	0.10
			10,496,560	8,989,507	2.68
Senegal					
Senegal 6.25% 17 - 23.05.33	750,000	USD	682,504	626,250	0.19
Senegal 6.75% 18 - 13.03.48	850,000	USD	817,488	607,750	0.18
			1,499,992	1,234,000	0.37
Serbia					
Serbia 2.125% 20 - 01.12.30	850,000	USD	692,754	651,313	0.20
Serbia 6.50% 23 - 26.09.33	800,000	USD	803,362	783,000	0.23
			1,496,116	1,434,313	0.43
South Africa					
Eskom Holdings SOC Ltd. 6.35% 18 - 10.08.28	750,000	USD	752,644	698,438	0.21
South Africa 4.30% 16 - 12.10.28	1,300,000	USD	1,219,607	1,145,625	0.34
South Africa 4.85% 17 - 27.09.27	800,000	USD	786,448	748,000	0.22
South Africa 4.85% 19 - 30.09.29	1,450,000	USD	1,404,538	1,272,375	0.38
South Africa 4.875% 16 - 14.04.26	850,000	USD	852,244	812,812	0.24
South Africa 5.00% 16 - 12.10.46	800,000	USD	669,548	531,000	0.16
South Africa 5.375% 14 - 24.07.44	800,000	USD	706,887	568,000	0.17
South Africa 5.65% 17 - 27.09.47	1,050,000	USD	936,953	741,563	0.22
South Africa 5.75% 19 - 30.09.49	2,210,000	USD	1,965,732	1,560,812	0.46
South Africa 5.875% 13 - 16.09.25	1,450,000	USD	1,491,166	1,431,875	0.43
South Africa 5.875% 18 - 22.06.30	950,000	USD	965,706	866,875	0.26
South Africa 5.875% 22 - 20.04.32	950,000	USD	890,428	840,750	0.25
South Africa 7.30% 22 - 20.04.52	1,100,000	USD	1,001,301	922,625	0.27
			13,643,202	12,140,750	3.61
Sri Lanka					
Sri Lanka 6.20% 17 - 11.05.27	950,000	USD	659,062	420,375	0.12
Sri Lanka 6.75% 18 - 18.04.28	900,000	USD	532,737	396,000	0.12
Sri Lanka 6.825% 16 - 18.07.26	850,000	USD	470,888	391,000	0.12
Sri Lanka 6.85% 15 - 03.11.25	900,000	USD	563,156	416,250	0.12
Sri Lanka 7.55% 19 - 28.03.30	1,100,000	USD	728,758	484,000	0.14
Sri Lanka 7.85% 19 - 14.03.29	1,050,000	USD	628,391	462,000	0.14
			3,582,992	2,569,625	0.76
Trinidad And Tobago					
Trinidad & Tobago 4.50% 16 - 04.08.26	650,000	USD	650,078	632,938	0.19
			650,078	632,938	0.19
Turkey					
Turkey 4.25% 15 - 14.04.26	200,000	USD	189,472	178,500	0.05
Turkey 4.75% 21 - 26.01.26	500,000	USD	476,472	455,000	0.14
Turkey 4.875% 13 - 16.04.43	700,000	USD	509,995	448,875	0.13
Turkey 4.875% 16 - 09.10.26	700,000	USD	649,268	623,875	0.19
Turkey 5.125% 18 - 17.02.28	400,000	USD	349,952	347,000	0.10
Turkey 5.25% 20 - 13.03.30	500,000	USD	444,609	410,000	0.12
Turkey 5.75% 17 - 11.05.47	850,000	USD	665,213	579,062	0.17
Turkey 5.875% 21 - 26.06.31	400,000	USD	338,784	333,000	0.10
Turkey 5.95% 20 - 15.01.31	550,000	USD	480,706	463,375	0.14

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

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Turkey (continued)					
Turkey 6.00% 11 - 14.01.41	700,000	USD	547,357	513,625	0.15
Turkey 6.00% 17 - 25.03.27	750,000	USD	719,297	682,500	0.20
Turkey 6.125% 18 - 24.10.28	700,000	USD	656,928	624,750	0.19
Turkey 6.375% 20 - 14.10.25	600,000	USD	589,595	571,500	0.17
Turkey 6.50% 21 - 20.09.33	300,000	USD	257,520	254,625	0.08
Turkey 6.625% 14 - 17.02.45	800,000	USD	675,777	611,000	0.18
Turkey 6.75% 10 - 30.05.40	600,000	USD	558,737	476,250	0.14
Turkey 6.875% 06 - 17.03.36	650,000	USD	592,553	548,438	0.16
Turkey 7.25% 08 - 05.03.38	200,000	USD	170,835	173,250	0.05
Turkey 7.625% 19 - 26.04.29	600,000	USD	594,956	565,500	0.17
Turkey 8.00% 04 - 14.02.34	400,000	USD	402,753	381,500	0.11
Turkey 8.60% 22 - 24.09.27	400,000	USD	406,121	392,500	0.12
Turkey 9.125% 23 - 13.07.30	500,000	USD	499,804	495,625	0.15
Turkey 9.375% 23 - 19.01.33	600,000	USD	588,745	600,750	0.18
Turkey 9.375% 23 - 14.03.29	500,000	USD	512,761	500,625	0.15
Turkey 9.875% 22 - 15.01.28	900,000	USD	934,444	916,875	0.27
Turkey 11.875% 00 - 15.01.30	400,000	USD	462,652	457,000	0.14
			13,275,306	12,605,000	3.75
Ukraine					
Ukraine 6.876% 21 - 21.05.31	1,150,000	USD	942,125	264,500	0.08
Ukraine 7.253% 20 - 15.03.35	1,850,000	USD	1,360,523	425,500	0.13
Ukraine 7.375% 17 - 25.09.34	2,250,000	USD	1,549,802	517,500	0.15
Ukraine 7.75% 15 - 01.09.25	1,000,000	USD	456,958	252,500	0.08
Ukraine 7.75% 15 - 01.09.26	1,000,000	USD	791,520	240,000	0.07
Ukraine 7.75% 15 - 01.09.27	850,000	USD	546,991	204,000	0.06
Ukraine 7.75% 15 - 01.09.28	950,000	USD	637,699	228,000	0.07
Ukraine 7.75% 15 - 01.09.29	300,000	USD	107,607	72,000	0.02
Ukraine 7.75% 15 - 01.09.29	700,000	USD	724,175	168,000	0.05
Ukraine 9.75% 18 - 01.11.30	1,250,000	USD	818,301	312,500	0.09
			7,935,701	2,684,500	0.80
United Arab Emirates					
Abu Dhabi 1.625% 21 - 02.06.28	700,000	USD	676,801	613,450	0.18
Abu Dhabi 1.70% 20 - 02.03.31	500,000	USD	446,203	415,326	0.12
Abu Dhabi 1.875% 21 - 15.09.31	700,000	USD	630,390	582,053	0.17
Abu Dhabi 2.50% 19 - 30.09.29	1,100,000	USD	1,083,657	985,765	0.29
Abu Dhabi 2.70% 20 - 02.09.70	500,000	USD	418,119	303,649	0.09
Abu Dhabi 3.00% 21 - 15.09.51	400,000	USD	367,401	283,219	0.08
Abu Dhabi 3.125% 16 - 03.05.26	1,000,000	USD	1,004,403	957,170	0.29
Abu Dhabi 3.125% 17 - 11.10.27	1,350,000	USD	1,400,154	1,278,477	0.38
Abu Dhabi 3.125% 19 - 30.09.49	1,570,000	USD	1,506,203	1,147,238	0.34
Abu Dhabi 3.125% 20 - 16.04.30	1,000,000	USD	1,009,845	925,677	0.28
Abu Dhabi 3.875% 20 - 16.04.50	1,300,000	USD	1,402,863	1,090,149	0.33
Abu Dhabi 4.125% 17 - 11.10.47	1,000,000	USD	1,099,727	875,900	0.26
Sharjah 4.00% 20 - 28.07.50	400,000	USD	310,083	256,098	0.08
Sharjah 6.50% 23 - 23.11.32	400,000	USD	409,750	411,072	0.12
United Arab Emirates 2.00% 21 - 19.10.31	400,000	USD	359,055	336,184	0.10
United Arab Emirates 2.875% 21 - 19.10.41	300,000	USD	249,219	229,100	0.07
United Arab Emirates 3.25% 21 - 19.10.61	800,000	USD	759,743	572,568	0.17

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

Xtrackers II

Xtrackers II USD EMERGING MARKETS BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United Arab Emirates (continued)					
United Arab Emirates 4.05% 22 - 07.07.32	500,000	USD	514,399	490,089	0.15
United Arab Emirates 4.951% 22 - 07.07.52	500,000	USD	487,147	494,509	0.15
			14,135,162	12,247,693	3.65
Uruguay					
Uruguay 4.375% 15 - 27.10.27	1,000,000	USD	1,111,376	992,500	0.30
Uruguay 4.375% 19 - 23.01.31	1,500,000	USD	1,667,365	1,477,500	0.44
Uruguay 4.975% 18 - 20.04.55	1,850,000	USD	2,244,453	1,789,875	0.53
Uruguay 5.10% 14 - 18.06.50	2,850,000	USD	3,488,908	2,825,062	0.84
Uruguay 5.75% 22 - 28.10.34	1,100,000	USD	1,126,256	1,189,375	0.36
Uruguay 7.625% 06 - 21.03.36	800,000	USD	1,180,619	983,000	0.29
			10,818,977	9,257,312	2.76
Total - Bonds			377,779,148	324,061,603	96.46
Mutual Fund/Open ended Fund					
Ireland					
Deutsche Global Liquidity Series PLC - Managed Dollar Fund-Z-	361	USD	3,905,776	3,917,783	1.16
			3,905,776	3,917,783	1.16
Total Mutual Fund/Open ended Fund			3,905,776	3,917,783	1.16
Total Transferable securities and money market instruments admitted to an official stock exchange listing			381,684,924	327,979,386	97.62
TOTAL INVESTMENT PORTFOLIO			381,684,924	327,979,386	97.62
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				333,745,424	99.34

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

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF

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

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds					
Belgium					
Belgium 144A 4.25% 10 - 28.03.41	9,100,000	EUR	10,327,386	10,266,347	28.55
			10,327,386	10,266,347	28.55
France					
France OAT Zero Coupon 09 - 25.10.32	500,000	EUR	378,480	380,735	1.06
France OAT 4.00% 10 - 25.04.60	8,930,000	EUR	10,444,012	10,380,232	28.86
France OAT 4.50% 09 - 25.04.41	400,000	EUR	467,520	470,608	1.31
France OAT 144A 4.00% 05 - 25.04.55	8,950,000	EUR	10,320,607	10,257,595	28.52
			21,610,619	21,489,170	59.75
United Kingdom					
United Kingdom 0.125% 11 - 22.03.29	1,162,710	GBP	1,339,922	1,300,759	3.62
United Kingdom 0.125% 21 - 10.08.31	991,037	GBP	1,131,842	1,123,381	3.12
United Kingdom 1.625% 18 - 22.10.71	800,000	GBP	446,942	462,105	1.29
United Kingdom 1.75% 16 - 07.09.37	520,000	GBP	439,882	433,298	1.20
United Kingdom 3.25% 12 - 22.01.44	340,000	GBP	348,949	329,705	0.92
			3,707,537	3,649,248	10.15
Total - Bonds			35,645,542	35,404,765	98.45
Total Transferable securities and money market instruments admitted to an official stock exchange listing			35,645,542	35,404,765	98.45
TOTAL INVESTMENT PORTFOLIO			35,645,542	35,404,765	98.45
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				35,739,441	99.38

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

Xtrackers II

Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF

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

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds					
Belgium					
Belgium 144A 4.25% 10 - 28.03.41	8,460,000	EUR	9,601,064	9,544,318	25.04
			9,601,064	9,544,318	25.04
France					
France OAT 4.50% 09 - 25.04.41	380,000	EUR	444,145	447,078	1.18
France OAT 144A 4.00% 05 - 25.04.55	8,500,000	EUR	9,801,694	9,741,850	25.55
			10,245,839	10,188,928	26.73
United Kingdom					
United Kingdom 0.125% 11 - 22.03.29	392,808	GBP	452,674	439,446	1.15
United Kingdom 0.125% 21 - 10.08.31	1,804,195	GBP	2,065,250	2,045,129	5.37
United Kingdom 0.625% 20 - 22.10.50	3,610,000	GBP	1,971,088	1,709,122	4.48
United Kingdom 0.75% 11 - 22.03.34	2,329,208	GBP	2,865,559	2,744,588	7.20
United Kingdom 1.25% 20 - 22.10.41	5,093,000	GBP	3,700,029	3,564,567	9.35
United Kingdom 1.625% 18 - 22.10.71	2,160,000	GBP	1,488,952	1,247,683	3.27
United Kingdom 2.50% 15 - 22.07.65	4,008,000	GBP	3,613,043	3,150,708	8.26
United Kingdom 3.50% 13 - 22.07.68	2,585,000	GBP	2,986,245	2,618,248	6.87
United Kingdom 4.00% 09 - 22.01.60	360,000	GBP	430,908	400,603	1.05
			19,573,748	17,920,094	47.00
Total - Bonds			39,420,651	37,653,340	98.77
Total Transferable securities and money market instruments admitted to an official stock exchange listing			39,420,651	37,653,340	98.77
TOTAL INVESTMENT PORTFOLIO			39,420,651	37,653,340	98.77
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				37,962,185	99.57

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

Xtrackers II

Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds					
Belgium					
Belgium 144A 4.25% 10 - 28.03.41	15,400,000	EUR	19,137,445	18,954,841	7.63
			19,137,445	18,954,841	7.63
France					
France OAT Zero Coupon 09 - 25.10.32	15,930,000	EUR	13,155,689	13,234,071	5.33
			13,155,689	13,234,071	5.33
Italy					
Italy 144A 4.00% 05 - 01.02.37	20,000,000	EUR	32,379,034	21,525,655	8.67
			32,379,034	21,525,655	8.67
United Kingdom					
United Kingdom 0.125% 11 - 22.03.29	50,279,360	GBP	61,871,719	61,367,711	24.72
United Kingdom 0.125% 15 - 22.03.46	19,000,000	GBP	28,964,098	19,817,065	7.98
United Kingdom 0.125% 16 - 22.11.36	6,111,694	GBP	7,084,011	7,176,782	2.89
United Kingdom 0.125% 18 - 10.08.28	22,711,150	GBP	28,003,262	27,778,941	11.19
United Kingdom 0.125% 21 - 10.08.31	4,802,717	GBP	5,819,927	5,939,490	2.39
United Kingdom 0.50% 20 - 22.10.61	42,000,000	GBP	16,675,133	16,940,113	6.83
United Kingdom 1.25% 05 - 22.11.55	3,901,209	GBP	5,487,392	5,451,818	2.20
United Kingdom 1.75% 16 - 07.09.37	6,340,000	GBP	5,916,765	5,763,644	2.32
United Kingdom 2.50% 15 - 22.07.65	17,250,000	GBP	14,339,212	14,794,299	5.96
United Kingdom 3.25% 12 - 22.01.44	7,700,000	GBP	8,219,496	8,146,348	3.28
United Kingdom 4.25% 03 - 07.03.36	3,375,000	GBP	4,265,584	4,214,132	1.70
United Kingdom 4.25% 08 - 07.12.49	3,500,000	GBP	4,285,457	4,301,685	1.73
			190,932,056	181,692,028	73.19
Total - Bonds			255,604,224	235,406,595	94.82
Total Transferable securities and money market instruments admitted to an official stock exchange listing			255,604,224	235,406,595	94.82
TOTAL INVESTMENT PORTFOLIO			255,604,224	235,406,595	94.82
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				236,943,939	95.44

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

Xtrackers II

Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF

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

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds					
France					
France OAT Zero Coupon 09 - 25.10.32	900,000	EUR	584,623	588,105	1.02
France OAT 4.50% 09 - 25.04.41	180,000	EUR	186,103	181,732	0.32
			770,726	769,837	1.34
United Kingdom					
United Kingdom 0.125% 12 - 22.03.44	6,940,033	GBP	5,796,421	5,827,962	10.13
United Kingdom 0.125% 18 - 10.08.28	547,740	GBP	528,942	526,969	0.92
United Kingdom 0.375% 11 - 22.03.62	6,960,052	GBP	5,873,284	6,036,453	10.49
United Kingdom 0.75% 11 - 22.03.34	1,028,064	GBP	1,051,513	1,039,558	1.81
United Kingdom 1.625% 18 - 22.10.71	18,780,000	GBP	9,048,356	9,309,058	16.18
United Kingdom 1.75% 16 - 07.09.37	9,620,000	GBP	7,037,522	6,878,877	11.96
United Kingdom 2.50% 15 - 22.07.65	820,000	GBP	721,749	553,164	0.96
United Kingdom 3.50% 13 - 22.07.68	2,995,000	GBP	2,880,070	2,603,194	4.52
United Kingdom 3.50% 14 - 22.01.45	240,000	GBP	230,428	206,561	0.36
United Kingdom 4.00% 09 - 22.01.60	935,000	GBP	980,956	892,860	1.55
United Kingdom 4.25% 03 - 07.03.36	8,138,000	GBP	8,029,997	7,992,574	13.89
United Kingdom 4.25% 08 - 07.12.49	5,280,000	GBP	5,080,847	5,104,334	8.87
United Kingdom 4.25% 09 - 07.09.39	9,000,000	GBP	8,747,228	8,731,890	15.18
			56,007,313	55,703,454	96.82
Total - Bonds			56,778,039	56,473,291	98.16
Total Transferable securities and money market instruments admitted to an official stock exchange listing			56,778,039	56,473,291	98.16
TOTAL INVESTMENT PORTFOLIO			56,778,039	56,473,291	98.16
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				57,164,005	99.36

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

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds					
Australia					
Australia 0.25% 20 - 21.11.24	2,200,000	AUD	1,386,036	1,270,148	0.07
Australia 0.25% 20 - 21.11.25	1,649,000	AUD	1,015,072	918,953	0.05
Australia 0.50% 20 - 21.09.26	2,238,000	AUD	1,358,766	1,221,956	0.07
Australia 1.00% 20 - 21.12.30	2,020,000	AUD	1,177,927	995,666	0.05
Australia 1.00% 20 - 21.11.31	2,810,000	AUD	1,665,066	1,348,337	0.07
Australia 1.25% 20 - 21.05.32	2,664,000	AUD	1,557,523	1,290,471	0.07
Australia 1.50% 19 - 21.06.31	2,125,000	AUD	1,301,208	1,076,321	0.06
Australia 1.75% 20 - 21.06.51	1,600,000	AUD	781,867	568,503	0.03
Australia 1.75% 21 - 21.11.32	2,432,000	AUD	1,447,199	1,221,001	0.06
Australia 2.25% 16 - 21.05.28	1,341,000	AUD	867,864	756,368	0.04
Australia 2.50% 18 - 21.05.30	2,131,000	AUD	1,392,517	1,183,713	0.06
Australia 2.75% 15 - 21.06.35	1,008,000	AUD	629,854	537,536	0.03
Australia 2.75% 16 - 21.11.27	1,566,000	AUD	1,033,556	908,872	0.05
Australia 2.75% 17 - 21.11.28	1,075,000	AUD	698,712	617,492	0.03
Australia 2.75% 18 - 21.11.29	1,522,000	AUD	982,667	864,151	0.05
Australia 2.75% 18 - 21.05.41	1,254,000	AUD	792,534	616,480	0.03
Australia 3.00% 16 - 21.03.47	1,300,000	AUD	809,203	633,867	0.03
Australia 3.00% 22 - 21.11.33	1,819,000	AUD	1,133,819	1,012,536	0.05
Australia 3.25% 12 - 21.04.29	1,925,000	AUD	1,282,663	1,130,230	0.06
Australia 3.25% 13 - 21.04.25	1,887,000	AUD	1,215,388	1,132,027	0.06
Australia 3.25% 15 - 21.06.39	979,000	AUD	678,651	527,758	0.03
Australia 3.50% 23 - 21.12.34	1,290,000	AUD	776,040	745,855	0.04
Australia 3.75% 14 - 21.04.37	1,133,000	AUD	853,710	660,209	0.04
Australia 3.75% 22 - 21.05.34	1,556,000	AUD	1,012,586	923,831	0.05
Australia 4.25% 14 - 21.04.26	1,798,000	AUD	1,218,917	1,102,583	0.06
Australia 4.50% 13 - 21.04.33	2,070,000	AUD	1,569,379	1,309,619	0.07
Australia 4.75% 11 - 21.04.27	2,020,000	AUD	1,389,602	1,264,848	0.07
			30,028,326	25,839,331	1.38
Austria					
Austria 6.25% 97 - 15.07.27	891,000	EUR	1,094,859	997,626	0.05
Austria 144A Zero Coupon 19 - 15.07.24	1,015,000	EUR	1,002,654	979,353	0.05
Austria 144A Zero Coupon 20 - 20.02.30	1,114,000	EUR	1,072,426	916,376	0.05
Austria 144A Zero Coupon 20 - 20.10.40	585,000	EUR	408,449	345,911	0.02
Austria 144A Zero Coupon 21 - 20.02.31	1,309,000	EUR	1,200,531	1,043,797	0.06
Austria 144A Zero Coupon 21 - 20.04.25	785,000	EUR	778,191	739,548	0.04
Austria 144A Zero Coupon 22 - 20.10.28	765,000	EUR	697,218	654,297	0.03
Austria 144A 0.25% 21 - 20.10.36	575,000	EUR	519,529	399,337	0.02
Austria 144A 0.50% 17 - 20.04.27	1,200,000	EUR	1,204,969	1,092,120	0.06
Austria 144A 0.50% 19 - 20.02.29	1,277,000	EUR	1,279,853	1,114,438	0.06
Austria 144A 0.70% 21 - 20.04.71	301,000	EUR	197,839	135,029	0.01
Austria 144A 0.75% 16 - 20.10.26	1,455,000	EUR	1,467,826	1,350,429	0.07
Austria 144A 0.75% 18 - 20.02.28	1,088,000	EUR	1,076,605	983,117	0.05
Austria 144A 0.75% 20 - 20.03.51	818,000	EUR	717,329	473,213	0.03
Austria 144A 0.85% 20 - 30.06.20	376,000	EUR	281,440	151,716	0.01
Austria 144A 0.90% 22 - 20.02.32	1,000,000	EUR	932,999	841,800	0.04
Austria 144A 1.20% 15 - 20.10.25	1,173,000	EUR	1,203,469	1,122,092	0.06
Austria 144A 1.50% 16 - 20.02.47	953,000	EUR	947,578	700,426	0.04
Austria 144A 1.50% 16 - 02.11.86	261,000	EUR	237,017	155,138	0.01

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Austria (continued)					
Austria 144A 1.65% 14 - 21.10.24	1,055,000	EUR	1,069,634	1,031,368	0.06
Austria 144A 1.85% 22 - 23.05.49	357,000	EUR	316,983	280,031	0.01
Austria 144A 2.00% 22 - 15.07.26	365,000	EUR	361,299	353,247	0.02
Austria 144A 2.10% 17 - 20.09.17	549,000	EUR	779,992	396,653	0.02
Austria 144A 2.40% 13 - 23.05.34	803,000	EUR	913,157	754,418	0.04
Austria 144A 2.90% 23 - 20.02.33	926,000	EUR	924,495	914,703	0.05
Austria 144A 2.90% 23 - 23.05.29	280,000	EUR	282,058	278,964	0.01
Austria 144A 3.15% 12 - 20.06.44	762,000	EUR	1,011,975	770,458	0.04
Austria 144A 3.80% 12 - 26.01.62	371,000	EUR	633,758	431,065	0.02
Austria 144A 4.15% 07 - 15.03.37	1,285,000	EUR	1,806,365	1,429,293	0.08
Austria 144A 4.85% 09 - 15.03.26	829,000	EUR	907,581	864,564	0.05
			25,328,078	21,700,527	1.16
Belgium					
Belgium 3.75% 13 - 22.06.45	899,000	EUR	1,261,272	955,817	0.05
Belgium 4.00% 12 - 28.03.32	849,000	EUR	1,072,570	913,184	0.05
Belgium 5.50% 98 - 28.03.28	1,784,000	EUR	2,193,662	1,985,610	0.11
Belgium 144A Zero Coupon 20 - 22.10.27	890,000	EUR	855,329	785,069	0.04
Belgium 144A Zero Coupon 21 - 22.10.31	1,260,000	EUR	1,162,750	988,974	0.05
Belgium 144A 0.10% 20 - 22.06.30	1,108,000	EUR	1,079,769	915,430	0.05
Belgium 144A 0.35% 22 - 22.06.32	1,460,000	EUR	1,288,435	1,159,094	0.06
Belgium 144A 0.40% 20 - 22.06.40	855,000	EUR	663,428	534,632	0.03
Belgium 144A 0.50% 17 - 22.10.24	1,019,237	EUR	1,015,962	981,118	0.05
Belgium 144A 0.65% 21 - 22.06.71	543,000	EUR	366,937	223,173	0.01
Belgium 144A 0.80% 15 - 22.06.25	2,038,000	EUR	2,055,850	1,944,456	0.10
Belgium 144A 0.80% 17 - 22.06.27	1,553,000	EUR	1,562,631	1,427,207	0.08
Belgium 144A 0.80% 18 - 22.06.28	1,545,000	EUR	1,520,716	1,397,483	0.07
Belgium 144A 0.90% 19 - 22.06.29	1,685,000	EUR	1,666,155	1,505,379	0.08
Belgium 144A 1.00% 15 - 22.06.31	1,506,000	EUR	1,513,657	1,301,033	0.07
Belgium 144A 1.00% 16 - 22.06.26	1,427,000	EUR	1,424,470	1,344,377	0.07
Belgium 144A 1.25% 18 - 22.04.33	741,000	EUR	760,141	634,222	0.03
Belgium 144A 1.40% 22 - 22.06.53	923,000	EUR	794,724	587,489	0.03
Belgium 144A 1.45% 17 - 22.06.37	659,000	EUR	702,629	530,495	0.03
Belgium 144A 1.60% 16 - 22.06.47	943,000	EUR	986,270	673,962	0.04
Belgium 144A 1.70% 19 - 22.06.50	1,040,000	EUR	958,574	738,119	0.04
Belgium 144A 1.90% 15 - 22.06.38	782,000	EUR	837,874	657,584	0.04
Belgium 144A 2.15% 16 - 22.06.66	790,000	EUR	920,173	590,288	0.03
Belgium 144A 2.25% 17 - 22.06.57	615,000	EUR	748,626	481,668	0.03
Belgium 144A 2.60% 14 - 22.06.24	1,371,000	EUR	1,403,782	1,357,838	0.07
Belgium 144A 2.75% 22 - 22.04.39	455,000	EUR	428,457	424,879	0.02
Belgium 144A 3.00% 14 - 22.06.34	941,000	EUR	1,076,953	932,343	0.05
Belgium 144A 3.00% 23 - 22.06.33	989,000	EUR	993,491	983,857	0.05
Belgium 144A 3.30% 23 - 22.06.54	528,000	EUR	499,364	516,542	0.03
Belgium 144A 3.45% 23 - 22.06.43	360,000	EUR	363,435	363,456	0.02
Belgium 144A 4.25% 10 - 28.03.41	1,578,000	EUR	2,296,723	1,776,039	0.10
Belgium 144A 4.50% 11 - 28.03.26	1,099,000	EUR	1,209,315	1,137,685	0.06
Belgium 144A 5.00% 04 - 28.03.35	1,631,000	EUR	2,329,403	1,922,737	0.10
			38,013,527	32,671,239	1.74

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Canada					
Canada 0.25% 20 - 01.03.26	1,545,000	CAD	1,011,721	963,997	0.05
Canada 0.50% 20 - 01.09.25	2,216,000	CAD	1,455,954	1,411,338	0.08
Canada 0.50% 20 - 01.12.30	2,396,000	CAD	1,483,864	1,349,306	0.07
Canada 0.75% 21 - 01.10.24	1,015,000	CAD	706,447	668,909	0.04
Canada 1.00% 16 - 01.06.27	775,000	CAD	517,765	484,627	0.03
Canada 1.00% 21 - 01.09.26	1,596,000	CAD	1,084,851	1,008,520	0.05
Canada 1.25% 19 - 01.03.25	743,000	CAD	505,855	487,354	0.03
Canada 1.25% 21 - 01.03.27	1,307,000	CAD	885,948	824,705	0.04
Canada 1.50% 15 - 01.06.26	826,000	CAD	561,353	532,361	0.03
Canada 1.50% 19 - 01.09.24	850,000	CAD	582,055	566,523	0.03
Canada 1.50% 19 - 01.06.30	2,964,000	CAD	2,000,472	1,782,486	0.09
Canada 1.50% 21 - 01.06.31	3,224,000	CAD	2,164,429	1,947,465	0.10
Canada 1.50% 21 - 01.12.31	2,732,000	CAD	1,837,748	1,639,863	0.09
Canada 1.50% 22 - 01.04.25	878,000	CAD	618,342	576,488	0.03
Canada 1.75% 21 - 01.12.53	2,801,000	CAD	1,649,321	1,428,704	0.08
Canada 2.00% 17 - 01.06.28	700,000	CAD	481,426	451,885	0.02
Canada 2.00% 17 - 01.12.51	3,593,000	CAD	2,481,230	1,965,134	0.10
Canada 2.00% 22 - 01.06.32	2,145,000	CAD	1,457,892	1,336,314	0.07
Canada 2.25% 14 - 01.06.25	1,014,000	CAD	707,168	674,030	0.04
Canada 2.25% 18 - 01.06.29	593,000	CAD	416,105	385,794	0.02
Canada 2.25% 22 - 01.12.29	510,000	CAD	349,675	330,294	0.02
Canada 2.50% 13 - 01.06.24	920,000	CAD	653,126	623,476	0.03
Canada 2.50% 14 - 01.12.48	992,000	CAD	707,529	640,366	0.03
Canada 2.50% 22 - 01.12.32	1,916,000	CAD	1,321,229	1,242,835	0.07
Canada 2.75% 14 - 01.12.64	575,000	CAD	444,370	365,026	0.02
Canada 2.75% 22 - 01.09.27	1,359,000	CAD	985,136	904,292	0.05
Canada 2.75% 22 - 01.08.24	1,586,000	CAD	1,189,785	1,073,357	0.06
Canada 2.75% 23 - 01.12.55	350,000	CAD	221,694	224,646	0.01
Canada 2.75% 23 - 01.06.33	1,637,000	CAD	1,085,631	1,084,242	0.06
Canada 3.00% 22 - 01.10.25	976,000	CAD	715,757	655,329	0.03
Canada 3.00% 22 - 01.11.24	1,308,000	CAD	960,417	884,653	0.05
Canada 3.00% 23 - 01.04.26	980,000	CAD	661,663	657,641	0.03
Canada 3.25% 23 - 01.09.28	460,000	CAD	311,607	313,866	0.02
Canada 3.50% 11 - 01.12.45	838,000	CAD	676,618	609,194	0.03
Canada 3.50% 22 - 01.03.28	1,309,000	CAD	936,185	899,602	0.05
Canada 3.50% 23 - 01.08.25	420,000	CAD	286,316	285,331	0.01
Canada 3.75% 22 - 01.02.25	1,268,000	CAD	882,283	865,320	0.05
Canada 3.75% 23 - 01.05.25	1,348,000	CAD	918,721	920,195	0.05
Canada 4.00% 08 - 01.06.41	700,000	CAD	581,212	534,984	0.03
Canada 5.00% 04 - 01.06.37	442,000	CAD	400,656	365,004	0.02
Canada 5.75% 98 - 01.06.29	737,000	CAD	616,988	573,124	0.03
Canada 5.75% 01 - 01.06.33	830,000	CAD	750,263	692,998	0.04
			38,266,807	35,231,578	1.88
Denmark					
Denmark Zero Coupon 21 - 15.11.31	7,335,000	DKK	947,636	789,699	0.04
Denmark Zero Coupon 21 - 15.11.24	5,300,000	DKK	699,424	679,584	0.04
Denmark 0.25% 20 - 15.11.52	5,580,000	DKK	691,025	394,689	0.02
Denmark 0.50% 17 - 15.11.27	6,169,000	DKK	834,129	749,220	0.04

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Denmark (continued)					
Denmark 0.50% 19 - 15.11.29	4,900,000	DKK	680,530	573,246	0.03
Denmark 1.75% 14 - 15.11.25	4,633,000	DKK	636,421	601,189	0.03
Denmark 4.50% 08 - 15.11.39	9,836,000	DKK	2,071,636	1,625,442	0.09
			6,560,801	5,413,069	0.29
Finland					
Finland 144A Zero Coupon 20 - 15.09.30	370,000	EUR	347,867	300,344	0.02
Finland 144A Zero Coupon 21 - 15.09.26	399,000	EUR	394,501	361,781	0.02
Finland 144A 0.125% 20 - 15.04.36	369,000	EUR	334,179	253,562	0.01
Finland 144A 0.125% 21 - 15.04.52	435,000	EUR	313,808	202,610	0.01
Finland 144A 0.125% 21 - 15.09.31	594,000	EUR	582,376	472,895	0.03
Finland 144A 0.25% 20 - 15.09.40	398,000	EUR	377,564	247,520	0.01
Finland 144A 0.50% 16 - 15.04.26	580,000	EUR	582,905	539,992	0.03
Finland 144A 0.50% 17 - 15.09.27	690,000	EUR	704,090	622,677	0.03
Finland 144A 0.50% 18 - 15.09.28	690,000	EUR	662,034	609,539	0.03
Finland 144A 0.50% 19 - 15.09.29	521,000	EUR	513,177	450,290	0.02
Finland 144A 0.50% 22 - 15.04.43	360,000	EUR	291,219	223,225	0.01
Finland 144A 0.75% 15 - 15.04.31	464,000	EUR	457,264	394,405	0.02
Finland 144A 0.875% 15 - 15.09.25	514,000	EUR	516,378	488,012	0.03
Finland 144A 1.125% 18 - 15.04.34	454,000	EUR	456,719	375,694	0.02
Finland 144A 1.375% 17 - 15.04.47	476,000	EUR	501,591	348,456	0.02
Finland 144A 1.375% 22 - 15.04.27	490,000	EUR	470,464	460,282	0.02
Finland 144A 1.50% 22 - 15.09.32	550,000	EUR	512,270	485,380	0.03
Finland 144A 2.625% 12 - 04.07.42	495,000	EUR	657,906	463,810	0.03
Finland 144A 2.75% 12 - 04.07.28	421,000	EUR	481,749	417,548	0.02
Finland 144A 2.75% 23 - 15.04.38	287,000	EUR	267,038	273,554	0.01
Finland 144A 3.00% 23 - 15.09.33	350,000	EUR	353,501	349,412	0.02
Finland 144A 4.00% 09 - 04.07.25	570,000	EUR	614,081	576,452	0.03
			10,392,681	8,917,440	0.47
France					
France OAT Zero Coupon 19 - 25.03.25	4,261,000	EUR	4,223,983	4,024,941	0.21
France OAT Zero Coupon 19 - 25.11.29	4,217,000	EUR	4,072,574	3,525,834	0.19
France OAT Zero Coupon 20 - 25.02.26	4,039,000	EUR	3,990,299	3,720,727	0.20
France OAT Zero Coupon 20 - 25.11.30	5,097,000	EUR	4,807,179	4,141,312	0.22
France OAT Zero Coupon 21 - 25.11.31	4,805,000	EUR	4,387,070	3,793,547	0.20
France OAT Zero Coupon 21 - 25.02.27	3,590,000	EUR	3,491,077	3,223,820	0.17
France OAT Zero Coupon 22 - 25.05.32	3,218,000	EUR	2,829,676	2,501,030	0.13
France OAT Zero Coupon 22 - 25.02.25	2,665,000	EUR	2,618,064	2,522,689	0.13
France OAT 0.25% 16 - 25.11.26	3,642,000	EUR	3,590,420	3,318,955	0.18
France OAT 0.50% 15 - 25.05.25	4,053,000	EUR	4,036,875	3,845,486	0.21
France OAT 0.50% 16 - 25.05.26	4,444,000	EUR	4,393,103	4,128,476	0.22
France OAT 0.50% 19 - 25.05.29	5,009,000	EUR	4,850,870	4,376,363	0.23
France OAT 0.75% 17 - 25.05.28	5,057,000	EUR	5,078,504	4,565,965	0.24
France OAT 0.75% 18 - 25.11.28	4,937,000	EUR	5,011,838	4,420,590	0.24
France OAT 0.75% 20 - 25.05.52	3,016,000	EUR	2,615,116	1,641,609	0.09
France OAT 0.75% 22 - 25.02.28	4,096,000	EUR	3,827,711	3,713,024	0.20
France OAT 1.00% 15 - 25.11.25	3,443,000	EUR	3,468,137	3,272,227	0.17
France OAT 1.00% 17 - 25.05.27	3,630,000	EUR	3,704,907	3,368,640	0.18
France OAT 1.25% 18 - 25.05.34	3,852,000	EUR	3,783,805	3,232,984	0.17

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
France OAT 1.25% 22 - 25.05.38	1,041,000	EUR	839,486	807,400	0.04
France OAT 1.50% 15 - 25.05.31	5,301,000	EUR	5,490,947	4,813,308	0.26
France OAT 1.75% 14 - 25.11.24	3,411,000	EUR	3,478,896	3,334,252	0.18
France OAT 2.00% 22 - 25.11.32	4,119,000	EUR	3,912,900	3,817,489	0.20
France OAT 2.50% 14 - 25.05.30	5,315,000	EUR	5,731,238	5,208,700	0.28
France OAT 2.50% 23 - 24.09.26	1,655,000	EUR	1,640,092	1,624,879	0.09
France OAT 2.75% 12 - 25.10.27	4,886,066	EUR	5,324,363	4,848,443	0.26
France OAT 2.75% 23 - 25.02.29	740,000	EUR	740,496	734,006	0.04
France OAT 3.00% 23 - 25.05.33	1,030,000	EUR	1,041,601	1,035,459	0.06
France OAT 3.25% 13 - 25.05.45	2,704,000	EUR	3,590,295	2,709,678	0.14
France OAT 3.50% 10 - 25.04.26	3,869,000	EUR	4,187,345	3,906,529	0.21
France OAT 4.00% 06 - 25.10.38	2,393,000	EUR	3,184,284	2,636,607	0.14
France OAT 4.00% 10 - 25.04.60	1,642,000	EUR	2,646,825	1,901,272	0.10
France OAT 4.50% 09 - 25.04.41	3,557,000	EUR	5,286,493	4,176,985	0.22
France OAT 4.75% 04 - 25.04.35	2,641,000	EUR	3,630,269	3,079,670	0.16
France OAT 5.50% 98 - 25.04.29	3,624,000	EUR	4,547,507	4,121,575	0.22
France OAT 5.75% 01 - 25.10.32	3,169,000	EUR	4,422,662	3,893,750	0.21
France OAT 6.00% 94 - 25.10.25	2,748,000	EUR	3,081,088	2,914,804	0.16
France OAT 144A 0.50% 20 - 25.05.40	2,415,000	EUR	2,190,801	1,575,063	0.08
France OAT 144A 0.50% 21 - 25.05.72	959,000	EUR	666,441	374,202	0.02
France OAT 144A 0.50% 21 - 25.06.44	1,656,000	EUR	1,256,095	979,690	0.05
France OAT 144A 0.75% 21 - 25.05.53	2,775,000	EUR	2,096,972	1,475,468	0.08
France OAT 144A 1.25% 16 - 25.05.36	4,088,000	EUR	4,099,738	3,300,242	0.18
France OAT 144A 1.50% 19 - 25.05.50	2,947,000	EUR	2,881,486	2,046,102	0.11
France OAT 144A 1.75% 16 - 25.05.66	1,568,000	EUR	1,559,207	1,067,338	0.06
France OAT 144A 1.75% 17 - 25.06.39	2,670,000	EUR	2,724,104	2,214,231	0.12
France OAT 144A 2.00% 17 - 25.05.48	2,765,000	EUR	3,049,528	2,183,244	0.12
France OAT 144A 2.50% 22 - 25.05.43	633,000	EUR	571,553	562,864	0.03
France OAT 144A 3.00% 23 - 25.05.54	810,000	EUR	749,743	764,964	0.04
France OAT 144A 4.00% 05 - 25.04.55	1,850,000	EUR	2,775,995	2,111,035	0.11
			162,179,658	141,557,468	7.55
Germany					
Bundesrepublik Deutschland Zero Coupon 16 - 15.08.26	2,785,000	EUR	2,766,505	2,553,734	0.14
Bundesrepublik Deutschland Zero Coupon 19 - 18.10.24	2,013,000	EUR	2,015,001	1,927,890	0.10
Bundesrepublik Deutschland Zero Coupon 19 - 15.08.29	2,617,000	EUR	2,577,002	2,256,587	0.12
Bundesrepublik Deutschland Zero Coupon 19 - 15.08.50	3,332,000	EUR	2,623,831	1,788,684	0.09
Bundesrepublik Deutschland Zero Coupon 20 - 15.02.30	2,521,000	EUR	2,463,355	2,151,295	0.11
Bundesrepublik Deutschland Zero Coupon 20 - 11.04.25	2,117,000	EUR	2,113,200	2,001,602	0.11
Bundesrepublik Deutschland Zero Coupon 20 - 15.05.35	2,116,000	EUR	1,915,847	1,589,899	0.08
Bundesrepublik Deutschland Zero Coupon 20 - 15.11.27	2,103,000	EUR	2,051,711	1,878,862	0.10

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
Bundesrepublik Deutschland Zero Coupon 20 - 15.08.30	2,944,000	EUR	2,792,758	2,486,944	0.13
Bundesrepublik Deutschland Zero Coupon 20 - 10.10.25	2,446,000	EUR	2,426,052	2,282,852	0.12
Bundesrepublik Deutschland Zero Coupon 20 - 15.08.30	757,000	EUR	711,322	640,104	0.03
Bundesrepublik Deutschland Zero Coupon 20 - 10.10.25	651,000	EUR	641,275	608,177	0.03
Bundesrepublik Deutschland Zero Coupon 21 - 15.02.31	2,477,000	EUR	2,343,556	2,069,806	0.11
Bundesrepublik Deutschland Zero Coupon 21 - 10.04.26	2,461,000	EUR	2,419,780	2,271,823	0.12
Bundesrepublik Deutschland Zero Coupon 21 - 15.05.36	2,321,000	EUR	2,119,991	1,697,463	0.09
Bundesrepublik Deutschland Zero Coupon 21 - 15.11.28	2,471,000	EUR	2,460,068	2,164,299	0.12
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.50	946,000	EUR	671,193	509,951	0.03
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.31	2,651,000	EUR	2,533,998	2,192,907	0.12
Bundesrepublik Deutschland Zero Coupon 21 - 09.10.26	2,243,000	EUR	2,224,101	2,047,881	0.11
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.52	1,919,000	EUR	1,395,428	982,816	0.05
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.31	866,000	EUR	774,864	716,840	0.04
Bundesrepublik Deutschland Zero Coupon 22 - 15.02.32	2,873,000	EUR	2,638,322	2,350,085	0.12
Bundesrepublik Deutschland Zero Coupon 22 - 16.04.27	1,899,000	EUR	1,819,877	1,715,917	0.09
Bundesrepublik Deutschland 0.20% 22 - 14.06.24	1,228,000	EUR	1,215,819	1,191,185	0.06
Bundesrepublik Deutschland 0.25% 17 - 15.02.27	2,744,000	EUR	2,807,370	2,512,791	0.13
Bundesrepublik Deutschland 0.25% 18 - 15.08.28	2,530,000	EUR	2,495,819	2,256,735	0.12
Bundesrepublik Deutschland 0.25% 19 - 15.02.29	2,556,000	EUR	2,565,255	2,260,169	0.12
Bundesrepublik Deutschland 0.40% 22 - 13.09.24	1,623,000	EUR	1,598,216	1,566,601	0.08
Bundesrepublik Deutschland 0.50% 15 - 15.02.25	2,800,000	EUR	2,802,790	2,680,692	0.14
Bundesrepublik Deutschland 0.50% 16 - 15.02.26	2,730,000	EUR	2,731,277	2,562,760	0.14
Bundesrepublik Deutschland 0.50% 17 - 15.08.27	2,799,000	EUR	2,799,843	2,568,390	0.14
Bundesrepublik Deutschland 0.50% 18 - 15.02.28	2,631,000	EUR	2,637,105	2,396,104	0.13
Bundesrepublik Deutschland 1.00% 14 - 15.08.24	2,063,000	EUR	2,082,360	2,009,589	0.11
Bundesrepublik Deutschland 1.00% 15 - 15.08.25	2,920,000	EUR	2,954,401	2,794,528	0.15
Bundesrepublik Deutschland 1.00% 22 - 15.05.38	1,557,000	EUR	1,328,500	1,270,138	0.07
Bundesrepublik Deutschland 1.25% 17 - 15.08.48	3,272,000	EUR	3,424,701	2,597,183	0.14
Bundesrepublik Deutschland 1.30% 22 - 15.10.27	2,590,000	EUR	2,543,060	2,450,632	0.13
Bundesrepublik Deutschland 1.30% 22 - 15.10.27	525,000	EUR	510,246	497,747	0.03
Bundesrepublik Deutschland 1.70% 22 - 15.08.32	2,481,000	EUR	2,443,802	2,346,009	0.12
Bundesrepublik Deutschland 1.80% 22 - 15.08.53	1,210,000	EUR	1,074,208	1,056,548	0.06
Bundesrepublik Deutschland 2.10% 22 - 15.11.29	1,992,000	EUR	1,968,066	1,947,997	0.10

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
Bundesrepublik Deutschland 2.20% 22 - 12.12.24	1,485,000	EUR	1,480,858	1,461,151	0.08
Bundesrepublik Deutschland 2.20% 23 - 13.04.28	2,229,000	EUR	2,213,852	2,189,792	0.12
Bundesrepublik Deutschland 2.30% 23 - 15.02.33	2,958,000	EUR	2,944,533	2,932,916	0.16
Bundesrepublik Deutschland 2.30% 23 - 15.02.33	400,000	EUR	400,045	396,944	0.02
Bundesrepublik Deutschland 2.50% 12 - 04.07.44	2,706,000	EUR	3,453,127	2,727,377	0.15
Bundesrepublik Deutschland 2.50% 14 - 15.08.46	2,825,000	EUR	3,793,733	2,875,031	0.15
Bundesrepublik Deutschland 2.50% 23 - 13.03.25	1,662,000	EUR	1,652,736	1,640,992	0.09
Bundesrepublik Deutschland 2.80% 23 - 12.06.25	800,000	EUR	801,468	793,944	0.04
Bundesrepublik Deutschland 3.25% 10 - 04.07.42	1,732,000	EUR	2,545,423	1,927,214	0.10
Bundesrepublik Deutschland 4.00% 05 - 04.01.37	2,438,000	EUR	3,450,856	2,858,653	0.15
Bundesrepublik Deutschland 4.25% 07 - 04.07.39	1,677,000	EUR	2,482,934	2,058,283	0.11
Bundesrepublik Deutschland 4.75% 98 - 04.07.28	1,209,000	EUR	1,456,847	1,332,040	0.07
Bundesrepublik Deutschland 4.75% 03 - 04.07.34	2,193,000	EUR	3,222,202	2,680,416	0.14
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	1,960,000	EUR	3,163,424	2,563,484	0.14
Bundesrepublik Deutschland 5.50% 00 - 04.01.31	1,955,000	EUR	2,737,842	2,359,294	0.13
Bundesrepublik Deutschland 5.625% 98 - 04.01.28	1,590,000	EUR	1,953,509	1,791,469	0.10
Bundesrepublik Deutschland 6.25% 00 - 04.01.30	1,083,000	EUR	1,436,447	1,326,892	0.07
Bundesrepublik Deutschland 6.50% 97 - 04.07.27	1,101,000	EUR	1,371,124	1,256,968	0.07
			127,042,835	113,025,076	6.02
Ireland					
Ireland Zero Coupon 21 - 18.10.31	800,000	EUR	752,746	635,920	0.03
Ireland 0.20% 20 - 15.05.27	593,000	EUR	602,082	532,929	0.03
Ireland 0.20% 20 - 18.10.30	679,000	EUR	643,674	563,163	0.03
Ireland 0.35% 22 - 18.10.32	450,000	EUR	433,075	360,135	0.02
Ireland 0.40% 20 - 15.05.35	510,000	EUR	447,762	381,174	0.02
Ireland 0.55% 21 - 22.04.41	300,000	EUR	252,166	194,970	0.01
Ireland 0.90% 18 - 15.05.28	728,000	EUR	731,355	664,082	0.04
Ireland 1.00% 16 - 15.05.26	1,106,000	EUR	1,140,200	1,044,949	0.06
Ireland 1.10% 19 - 15.05.29	907,000	EUR	918,047	821,742	0.04
Ireland 1.30% 18 - 15.05.33	400,000	EUR	416,872	345,880	0.02
Ireland 1.35% 18 - 18.03.31	695,000	EUR	710,051	626,264	0.03
Ireland 1.50% 19 - 15.05.50	734,000	EUR	721,983	514,828	0.03
Ireland 1.70% 17 - 15.05.37	707,000	EUR	794,494	595,718	0.03
Ireland 2.00% 15 - 18.02.45	940,000	EUR	1,017,155	764,878	0.04
Ireland 2.40% 14 - 15.05.30	810,000	EUR	891,756	790,479	0.04
Ireland 3.00% 23 - 18.10.43	347,000	EUR	346,098	340,858	0.02
Ireland 5.40% 09 - 13.03.25	982,000	EUR	1,070,241	1,016,861	0.05
			11,889,757	10,194,830	0.54
Israel					
Israel 0.40% 21 - 31.10.24	1,243,000	ILS	352,480	291,407	0.01
Israel 0.50% 20 - 30.04.25	2,180,000	ILS	554,562	503,010	0.03
Israel 0.50% 21 - 27.02.26	1,346,000	ILS	357,803	302,982	0.02
Israel 1.00% 19 - 31.03.30	1,932,000	ILS	500,299	400,193	0.02
Israel 1.30% 21 - 30.04.32	1,150,000	ILS	277,813	232,111	0.01
Israel 1.50% 20 - 31.05.37	1,602,000	ILS	377,254	294,711	0.02
Israel 1.75% 15 - 31.08.25	2,227,000	ILS	609,440	522,569	0.03
Israel 2.00% 16 - 31.03.27	1,860,000	ILS	505,997	429,812	0.02
Israel 2.25% 18 - 28.09.28	2,394,000	ILS	624,854	548,990	0.03

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Israel (continued)					
Israel 2.80% 22 - 29.11.52	400,000	ILS	90,702	76,442	0.00
Israel 3.75% 17 - 31.03.47	2,243,000	ILS	774,949	528,391	0.03
Israel 5.50% 12 - 31.01.42	1,765,000	ILS	692,370	521,197	0.03
Israel 6.25% 06 - 30.10.26	1,459,000	ILS	468,796	385,749	0.02
			6,187,319	5,037,564	0.27
Italy					
Italy Zero Coupon 21 - 01.04.26	1,821,000	EUR	1,749,624	1,643,343	0.09
Italy Zero Coupon 21 - 15.08.24	1,354,000	EUR	1,355,029	1,298,215	0.07
Italy Zero Coupon 21 - 01.08.26	1,685,000	EUR	1,651,790	1,503,138	0.08
Italy Zero Coupon 21 - 15.12.24	1,387,000	EUR	1,360,429	1,313,836	0.07
Italy 0.25% 21 - 15.03.28	1,791,000	EUR	1,725,061	1,526,595	0.08
Italy 0.35% 19 - 01.02.25	1,830,000	EUR	1,797,923	1,733,650	0.09
Italy 0.45% 21 - 15.02.29	1,477,000	EUR	1,339,966	1,232,305	0.07
Italy 0.50% 20 - 01.02.26	1,749,000	EUR	1,718,037	1,609,692	0.09
Italy 0.50% 21 - 15.07.28	1,408,000	EUR	1,353,079	1,202,207	0.06
Italy 0.85% 19 - 15.01.27	1,855,000	EUR	1,799,092	1,680,871	0.09
Italy 0.90% 20 - 01.04.31	2,286,000	EUR	2,070,151	1,840,436	0.10
Italy 0.95% 20 - 01.08.30	1,747,000	EUR	1,650,220	1,438,812	0.08
Italy 0.95% 20 - 15.09.27	1,934,000	EUR	1,889,452	1,729,228	0.09
Italy 0.95% 21 - 01.06.32	1,872,000	EUR	1,659,354	1,461,302	0.08
Italy 1.10% 22 - 01.04.27	1,160,000	EUR	1,097,482	1,055,020	0.06
Italy 1.20% 22 - 15.08.25	1,408,000	EUR	1,373,620	1,333,939	0.07
Italy 1.25% 16 - 01.12.26	1,854,000	EUR	1,842,256	1,708,962	0.09
Italy 1.35% 19 - 01.04.30	2,090,000	EUR	2,031,640	1,788,162	0.09
Italy 1.45% 17 - 15.11.24	1,678,000	EUR	1,675,770	1,626,116	0.09
Italy 1.45% 18 - 15.05.25	1,513,000	EUR	1,508,706	1,449,484	0.08
Italy 1.50% 15 - 01.06.25	1,867,000	EUR	1,856,777	1,786,980	0.09
Italy 1.60% 16 - 01.06.26	1,958,000	EUR	1,954,638	1,842,791	0.10
Italy 1.75% 19 - 01.07.24	1,173,000	EUR	1,179,990	1,148,824	0.06
Italy 2.00% 15 - 01.12.25	1,843,000	EUR	1,850,129	1,768,709	0.09
Italy 2.00% 18 - 01.02.28	2,156,000	EUR	2,170,365	2,002,773	0.11
Italy 2.05% 17 - 01.08.27	1,690,000	EUR	1,723,558	1,584,916	0.08
Italy 2.10% 19 - 15.07.26	1,648,000	EUR	1,664,988	1,571,137	0.08
Italy 2.20% 17 - 01.06.27	1,697,000	EUR	1,685,102	1,605,006	0.09
Italy 2.50% 14 - 01.12.24	1,916,000	EUR	1,951,884	1,882,508	0.10
Italy 2.50% 18 - 15.11.25	1,720,000	EUR	1,759,472	1,672,167	0.09
Italy 2.50% 22 - 01.12.32	1,652,000	EUR	1,471,804	1,469,041	0.08
Italy 2.65% 22 - 01.12.27	1,587,000	EUR	1,545,708	1,518,727	0.08
Italy 2.80% 18 - 01.12.28	2,054,000	EUR	2,133,943	1,963,439	0.10
Italy 2.80% 22 - 15.06.29	1,538,000	EUR	1,497,137	1,458,516	0.08
Italy 3.00% 19 - 01.08.29	2,111,000	EUR	2,211,291	2,025,315	0.11
Italy 3.40% 22 - 01.04.28	1,634,000	EUR	1,611,452	1,610,928	0.09
Italy 3.40% 23 - 28.03.25	905,000	EUR	905,401	897,878	0.05
Italy 3.50% 22 - 15.01.26	1,562,000	EUR	1,564,684	1,551,019	0.08
Italy 3.70% 23 - 15.06.30	570,000	EUR	563,303	564,705	0.03
Italy 3.75% 14 - 01.09.24	1,759,000	EUR	1,808,122	1,757,364	0.09
Italy 3.80% 23 - 15.04.26	1,020,000	EUR	1,029,556	1,020,357	0.05
Italy 3.85% 22 - 15.12.29	1,750,000	EUR	1,741,700	1,753,517	0.09

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Italy (continued)					
Italy 4.35% 23 - 01.11.33	580,000	EUR	591,201	595,492	0.03
Italy 4.40% 22 - 01.05.33	1,497,000	EUR	1,514,284	1,548,437	0.08
Italy 5.25% 98 - 01.11.29	2,821,000	EUR	3,298,070	3,061,801	0.16
Italy 5.75% 02 - 01.02.33	2,125,000	EUR	2,643,519	2,419,674	0.13
Italy 6.00% 00 - 01.05.31	2,688,000	EUR	3,305,991	3,081,900	0.16
Italy 6.50% 97 - 01.11.27	2,482,000	EUR	2,956,841	2,759,239	0.15
Italy 7.25% 97 - 01.11.26	1,033,000	EUR	1,180,566	1,145,080	0.06
Italy 144A 0.60% 21 - 01.08.31	1,871,000	EUR	1,680,294	1,452,364	0.08
Italy 144A 0.95% 21 - 01.03.37	1,628,000	EUR	1,463,204	1,096,279	0.06
Italy 144A 0.95% 21 - 01.12.31	1,739,000	EUR	1,624,906	1,378,731	0.07
Italy 144A 1.45% 20 - 01.03.36	1,307,000	EUR	1,260,341	966,723	0.05
Italy 144A 1.50% 21 - 30.04.45	1,144,000	EUR	845,694	706,981	0.04
Italy 144A 1.65% 15 - 01.03.32	2,278,000	EUR	2,130,880	1,909,989	0.10
Italy 144A 1.65% 20 - 01.12.30	1,976,000	EUR	2,007,624	1,699,123	0.09
Italy 144A 1.70% 20 - 01.09.51	1,464,000	EUR	1,311,378	876,614	0.05
Italy 144A 1.80% 20 - 01.03.41	1,560,000	EUR	1,477,709	1,096,103	0.06
Italy 144A 1.85% 20 - 01.07.25	1,609,000	EUR	1,633,984	1,549,628	0.08
Italy 144A 2.15% 21 - 01.03.72	511,000	EUR	395,571	302,256	0.02
Italy 144A 2.15% 22 - 01.09.52	805,000	EUR	729,187	526,937	0.03
Italy 144A 2.25% 16 - 01.09.36	1,605,000	EUR	1,576,590	1,302,185	0.07
Italy 144A 2.45% 17 - 01.09.33	1,803,000	EUR	1,838,097	1,572,703	0.08
Italy 144A 2.45% 20 - 01.09.50	1,453,000	EUR	1,331,572	1,039,026	0.06
Italy 144A 2.70% 16 - 01.03.47	1,765,000	EUR	1,783,067	1,369,252	0.07
Italy 144A 2.80% 16 - 01.03.67	871,000	EUR	847,446	621,049	0.03
Italy 144A 2.95% 18 - 01.09.38	1,300,000	EUR	1,340,787	1,120,496	0.06
Italy 144A 3.10% 19 - 01.03.40	1,310,000	EUR	1,315,547	1,132,390	0.06
Italy 144A 3.25% 15 - 01.09.46	1,500,000	EUR	1,644,597	1,282,515	0.07
Italy 144A 3.25% 22 - 01.03.38	669,000	EUR	608,808	598,601	0.03
Italy 144A 3.35% 19 - 01.03.35	1,369,000	EUR	1,408,113	1,271,185	0.07
Italy 144A 3.45% 17 - 01.03.48	1,752,000	EUR	1,915,320	1,538,852	0.08
Italy 144A 3.50% 14 - 01.03.30	2,448,000	EUR	2,653,896	2,409,199	0.13
Italy 144A 3.85% 19 - 01.09.49	1,218,000	EUR	1,366,748	1,135,931	0.06
Italy 144A 4.00% 05 - 01.02.37	2,646,000	EUR	2,970,531	2,605,992	0.14
Italy 144A 4.00% 22 - 30.04.35	918,000	EUR	894,879	907,627	0.05
Italy 144A 4.00% 23 - 30.10.31	920,000	EUR	920,866	927,615	0.05
Italy 144A 4.45% 23 - 01.09.43	759,000	EUR	756,891	770,916	0.04
Italy 144A 4.50% 10 - 01.03.26	2,094,000	EUR	2,253,720	2,131,734	0.11
Italy 144A 4.50% 23 - 01.10.53	420,000	EUR	409,045	427,148	0.02
Italy 144A 4.75% 13 - 01.09.28	2,086,000	EUR	2,305,060	2,186,253	0.12
Italy 144A 4.75% 13 - 01.09.44	1,731,000	EUR	2,155,787	1,833,216	0.10
Italy 144A 5.00% 03 - 01.08.34	2,290,000	EUR	2,848,111	2,473,017	0.13
Italy 144A 5.00% 07 - 01.08.39	2,184,000	EUR	2,735,575	2,371,300	0.13
Italy 144A 5.00% 09 - 01.03.25	2,377,000	EUR	2,515,698	2,419,738	0.13
Italy 144A 5.00% 09 - 01.09.40	1,992,000	EUR	2,599,285	2,169,846	0.12
			143,576,965	130,423,067	6.95
Japan					
Japan 0.005% 21 - 20.03.26	206,100,000	JPY	1,522,524	1,309,928	0.07
Japan 0.005% 21 - 20.06.26	164,950,000	JPY	1,237,704	1,048,199	0.06

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Japan (continued)					
Japan 0.005% 21 - 20.09.26	197,550,000	JPY	1,463,922	1,255,098	0.07
Japan 0.005% 22 - 20.12.26	236,300,000	JPY	1,790,049	1,501,393	0.08
Japan 0.005% 22 - 20.03.27	182,550,000	JPY	1,313,142	1,159,474	0.06
Japan 0.005% 22 - 01.06.24	126,000,000	JPY	891,162	800,110	0.04
Japan 0.005% 22 - 01.07.24	147,600,000	JPY	1,072,485	937,253	0.05
Japan 0.005% 22 - 20.06.27	305,200,000	JPY	2,182,665	1,937,735	0.10
Japan 0.005% 22 - 01.08.24	144,800,000	JPY	1,040,945	919,630	0.05
Japan 0.005% 22 - 01.09.24	123,450,000	JPY	854,943	784,074	0.04
Japan 0.005% 22 - 01.10.24	226,550,000	JPY	1,544,597	1,439,157	0.08
Japan 0.005% 22 - 01.11.24	180,750,000	JPY	1,247,100	1,148,259	0.06
Japan 0.005% 22 - 01.12.24	176,300,000	JPY	1,244,523	1,119,877	0.06
Japan 0.005% 23 - 01.01.25	256,650,000	JPY	1,823,368	1,630,286	0.09
Japan 0.005% 23 - 01.02.25	224,250,000	JPY	1,544,687	1,424,276	0.08
Japan 0.005% 23 - 01.03.25	163,250,000	JPY	1,128,416	1,036,837	0.05
Japan 0.005% 23 - 01.04.25	258,800,000	JPY	1,723,243	1,643,697	0.09
Japan 0.005% 23 - 01.05.25	170,000,000	JPY	1,125,828	1,079,880	0.06
Japan 0.10% 16 - 20.03.26	79,850,000	JPY	582,859	508,816	0.03
Japan 0.10% 16 - 20.06.26	82,950,000	JPY	663,396	528,607	0.03
Japan 0.10% 16 - 20.09.26	116,000,000	JPY	888,317	739,243	0.04
Japan 0.10% 16 - 20.12.26	158,500,000	JPY	1,225,628	1,010,388	0.05
Japan 0.10% 17 - 20.03.27	147,250,000	JPY	1,102,739	938,561	0.05
Japan 0.10% 17 - 20.06.27	99,000,000	JPY	738,975	630,925	0.03
Japan 0.10% 17 - 20.09.27	126,550,000	JPY	964,455	805,890	0.04
Japan 0.10% 17 - 20.12.27	121,900,000	JPY	901,269	775,582	0.04
Japan 0.10% 18 - 20.03.28	125,150,000	JPY	947,678	795,435	0.04
Japan 0.10% 18 - 20.06.28	70,800,000	JPY	540,762	449,703	0.02
Japan 0.10% 18 - 20.09.28	99,400,000	JPY	764,705	630,833	0.03
Japan 0.10% 19 - 20.12.28	101,300,000	JPY	752,690	642,647	0.03
Japan 0.10% 19 - 20.03.29	84,000,000	JPY	642,140	532,363	0.03
Japan 0.10% 19 - 20.06.29	105,050,000	JPY	808,204	665,457	0.04
Japan 0.10% 19 - 20.06.24	224,800,000	JPY	1,767,485	1,428,610	0.08
Japan 0.10% 19 - 20.09.29	114,000,000	JPY	865,239	721,675	0.04
Japan 0.10% 19 - 20.09.24	135,500,000	JPY	1,029,162	861,527	0.05
Japan 0.10% 20 - 20.12.29	115,800,000	JPY	870,195	732,064	0.04
Japan 0.10% 20 - 20.12.24	146,850,000	JPY	1,159,759	933,981	0.05
Japan 0.10% 20 - 20.03.30	90,000,000	JPY	616,633	568,500	0.03
Japan 0.10% 20 - 20.03.25	133,750,000	JPY	1,074,258	850,859	0.05
Japan 0.10% 20 - 20.06.30	120,200,000	JPY	902,992	758,112	0.04
Japan 0.10% 20 - 20.06.25	205,550,000	JPY	1,542,397	1,308,088	0.07
Japan 0.10% 20 - 20.09.30	97,400,000	JPY	763,373	612,871	0.03
Japan 0.10% 20 - 20.09.25	122,600,000	JPY	964,042	780,650	0.04
Japan 0.10% 21 - 20.12.30	100,100,000	JPY	743,790	628,775	0.03
Japan 0.10% 21 - 20.12.25	174,050,000	JPY	1,306,294	1,108,675	0.06
Japan 0.10% 21 - 20.03.31	128,600,000	JPY	945,741	805,709	0.04
Japan 0.10% 21 - 20.06.31	171,050,000	JPY	1,238,928	1,070,420	0.06
Japan 0.10% 21 - 20.09.31	170,950,000	JPY	1,269,128	1,068,027	0.06
Japan 0.10% 22 - 20.12.31	136,950,000	JPY	1,012,586	854,228	0.05
Japan 0.10% 22 - 20.03.27	142,400,000	JPY	1,010,343	907,647	0.05

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Japan (continued)					
Japan 0.10% 22 - 20.09.27	246,750,000	JPY	1,700,263	1,571,342	0.08
Japan 0.10% 23 - 20.03.28	150,000,000	JPY	1,007,989	952,931	0.05
Japan 0.20% 16 - 20.06.36	162,050,000	JPY	1,179,657	973,362	0.05
Japan 0.20% 22 - 20.06.32	45,900,000	JPY	304,149	287,856	0.02
Japan 0.20% 23 - 20.12.27	184,350,000	JPY	1,271,307	1,178,131	0.06
Japan 0.20% 23 - 20.03.28	222,150,000	JPY	1,485,819	1,418,574	0.08
Japan 0.30% 15 - 20.12.24	88,950,000	JPY	726,930	567,389	0.03
Japan 0.30% 15 - 20.12.25	82,800,000	JPY	591,941	530,019	0.03
Japan 0.30% 16 - 20.06.46	109,100,000	JPY	750,646	581,624	0.03
Japan 0.30% 19 - 20.06.39	267,950,000	JPY	2,062,187	1,566,958	0.08
Japan 0.30% 19 - 20.09.39	230,750,000	JPY	1,702,600	1,344,746	0.07
Japan 0.30% 20 - 20.12.39	284,300,000	JPY	2,162,084	1,651,015	0.09
Japan 0.30% 23 - 20.12.27	69,650,000	JPY	497,121	447,084	0.02
Japan 0.40% 15 - 20.03.25	82,100,000	JPY	611,725	524,960	0.03
Japan 0.40% 15 - 20.06.25	82,500,000	JPY	608,639	528,104	0.03
Japan 0.40% 15 - 20.09.25	83,050,000	JPY	644,676	532,325	0.03
Japan 0.40% 16 - 20.03.36	131,400,000	JPY	1,004,897	812,385	0.04
Japan 0.40% 16 - 20.03.56	219,550,000	JPY	1,395,617	1,062,888	0.06
Japan 0.40% 19 - 20.03.39	209,150,000	JPY	1,551,383	1,247,384	0.07
Japan 0.40% 19 - 20.06.49	176,250,000	JPY	1,242,260	918,617	0.05
Japan 0.40% 19 - 20.09.49	159,500,000	JPY	1,158,625	828,210	0.04
Japan 0.40% 20 - 20.12.49	205,000,000	JPY	1,592,543	1,062,586	0.06
Japan 0.40% 20 - 20.03.50	205,800,000	JPY	1,414,233	1,061,682	0.06
Japan 0.40% 20 - 20.03.40	224,950,000	JPY	1,681,665	1,323,371	0.07
Japan 0.40% 20 - 20.06.40	317,050,000	JPY	2,422,508	1,858,918	0.10
Japan 0.40% 20 - 20.09.40	330,550,000	JPY	2,551,248	1,932,830	0.10
Japan 0.40% 21 - 20.06.41	326,950,000	JPY	2,449,409	1,893,078	0.10
Japan 0.50% 14 - 20.09.24	155,450,000	JPY	1,177,022	993,173	0.05
Japan 0.50% 14 - 20.12.24	55,000,000	JPY	428,054	351,853	0.02
Japan 0.50% 16 - 20.09.36	199,100,000	JPY	1,511,929	1,239,402	0.07
Japan 0.50% 16 - 20.09.46	153,250,000	JPY	1,144,913	853,213	0.05
Japan 0.50% 18 - 20.03.38	219,000,000	JPY	1,618,844	1,343,726	0.07
Japan 0.50% 18 - 20.06.38	237,750,000	JPY	1,821,297	1,454,338	0.08
Japan 0.50% 19 - 20.12.38	228,150,000	JPY	1,732,935	1,386,759	0.07
Japan 0.50% 19 - 20.03.49	163,550,000	JPY	1,092,686	878,914	0.05
Japan 0.50% 19 - 20.03.59	253,400,000	JPY	1,815,030	1,235,698	0.07
Japan 0.50% 20 - 20.03.60	351,250,000	JPY	2,280,394	1,696,823	0.09
Japan 0.50% 21 - 20.12.40	315,250,000	JPY	2,326,600	1,868,356	0.10
Japan 0.50% 21 - 20.03.41	291,150,000	JPY	2,153,033	1,721,094	0.09
Japan 0.50% 21 - 20.09.41	341,500,000	JPY	2,404,791	2,006,712	0.11
Japan 0.50% 22 - 20.12.41	347,550,000	JPY	2,458,152	2,036,841	0.11
Japan 0.50% 23 - 20.12.32	76,550,000	JPY	521,201	491,181	0.03
Japan 0.50% 23 - 20.03.33	317,800,000	JPY	2,124,444	2,035,549	0.11
Japan 0.60% 14 - 20.06.24	149,450,000	JPY	1,146,513	954,346	0.05
Japan 0.60% 16 - 20.12.36	194,100,000	JPY	1,432,957	1,221,805	0.06
Japan 0.60% 16 - 20.12.46	114,050,000	JPY	760,026	648,002	0.03
Japan 0.60% 17 - 20.06.37	164,550,000	JPY	1,254,715	1,030,526	0.05
Japan 0.60% 17 - 20.09.37	222,550,000	JPY	1,690,738	1,391,773	0.07

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Japan (continued)					
Japan 0.60% 17 - 20.12.37	180,500,000	JPY	1,409,035	1,125,838	0.06
Japan 0.60% 20 - 20.06.50	244,450,000	JPY	1,747,396	1,325,326	0.07
Japan 0.60% 20 - 20.09.50	253,650,000	JPY	1,820,507	1,371,908	0.07
Japan 0.70% 17 - 20.03.37	161,300,000	JPY	1,273,908	1,026,232	0.05
Japan 0.70% 18 - 20.06.48	185,600,000	JPY	1,316,908	1,060,533	0.06
Japan 0.70% 18 - 20.09.38	187,150,000	JPY	1,483,258	1,174,591	0.06
Japan 0.70% 19 - 20.12.48	169,600,000	JPY	1,307,598	961,439	0.05
Japan 0.70% 21 - 20.12.50	267,500,000	JPY	1,955,000	1,483,358	0.08
Japan 0.70% 21 - 20.03.51	236,050,000	JPY	1,703,379	1,306,085	0.07
Japan 0.70% 21 - 20.03.61	347,450,000	JPY	2,381,221	1,789,606	0.10
Japan 0.70% 21 - 20.06.51	237,000,000	JPY	1,679,986	1,308,426	0.07
Japan 0.70% 21 - 20.09.51	252,150,000	JPY	1,742,700	1,390,371	0.07
Japan 0.70% 22 - 20.12.51	271,950,000	JPY	1,840,641	1,497,756	0.08
Japan 0.80% 16 - 20.03.46	137,100,000	JPY	1,049,205	819,630	0.04
Japan 0.80% 17 - 20.03.47	123,850,000	JPY	1,046,306	734,086	0.04
Japan 0.80% 17 - 20.06.47	137,500,000	JPY	1,101,466	812,813	0.04
Japan 0.80% 17 - 20.09.47	133,700,000	JPY	997,567	788,205	0.04
Japan 0.80% 17 - 20.12.47	152,950,000	JPY	1,218,257	900,099	0.05
Japan 0.80% 18 - 20.03.48	158,100,000	JPY	1,166,737	927,819	0.05
Japan 0.80% 18 - 20.03.58	201,900,000	JPY	1,535,746	1,099,679	0.06
Japan 0.80% 22 - 20.03.42	321,750,000	JPY	2,288,732	1,984,885	0.11
Japan 0.90% 17 - 20.03.57	207,350,000	JPY	1,551,210	1,172,927	0.06
Japan 0.90% 18 - 20.09.48	116,650,000	JPY	851,010	695,701	0.04
Japan 0.90% 22 - 20.06.42	318,650,000	JPY	2,249,031	1,997,184	0.11
Japan 1.00% 15 - 20.12.35	201,750,000	JPY	1,631,175	1,341,364	0.07
Japan 1.00% 22 - 20.03.52	242,400,000	JPY	1,681,210	1,442,492	0.08
Japan 1.00% 22 - 20.03.62	349,400,000	JPY	2,110,329	1,972,635	0.10
Japan 1.10% 22 - 20.09.42	274,350,000	JPY	1,882,588	1,775,219	0.09
Japan 1.10% 23 - 20.03.43	195,100,000	JPY	1,320,841	1,257,336	0.07
Japan 1.20% 14 - 20.12.34	205,800,000	JPY	1,715,854	1,401,533	0.07
Japan 1.20% 15 - 20.03.35	186,900,000	JPY	1,568,691	1,271,920	0.07
Japan 1.20% 15 - 20.09.35	187,050,000	JPY	1,531,741	1,273,818	0.07
Japan 1.30% 15 - 20.06.35	145,400,000	JPY	1,223,751	1,000,221	0.05
Japan 1.30% 22 - 20.06.52	250,850,000	JPY	1,793,076	1,604,149	0.09
Japan 1.40% 14 - 20.09.34	213,650,000	JPY	1,735,620	1,484,638	0.08
Japan 1.40% 15 - 20.03.55	103,800,000	JPY	803,302	678,406	0.04
Japan 1.40% 15 - 20.09.45	70,600,000	JPY	625,096	476,482	0.03
Japan 1.40% 15 - 20.12.45	82,250,000	JPY	754,391	554,795	0.03
Japan 1.40% 22 - 20.09.52	233,450,000	JPY	1,582,852	1,530,704	0.08
Japan 1.40% 23 - 20.12.42	288,200,000	JPY	2,073,638	1,957,811	0.10
Japan 1.40% 23 - 20.03.53	165,550,000	JPY	1,140,443	1,084,190	0.06
Japan 1.50% 12 - 20.06.32	65,950,000	JPY	553,478	461,347	0.02
Japan 1.50% 13 - 20.03.33	73,300,000	JPY	633,880	513,465	0.03
Japan 1.50% 14 - 20.03.34	185,400,000	JPY	1,613,099	1,300,488	0.07
Japan 1.50% 14 - 20.06.34	181,250,000	JPY	1,611,063	1,271,619	0.07
Japan 1.50% 14 - 20.12.44	94,300,000	JPY	809,941	649,112	0.03
Japan 1.50% 15 - 20.03.45	136,550,000	JPY	1,202,234	939,592	0.05
Japan 1.60% 10 - 20.06.30	86,400,000	JPY	735,693	601,877	0.03

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Japan (continued)					
Japan 1.60% 12 - 20.03.32	77,700,000	JPY	658,100	546,983	0.03
Japan 1.60% 12 - 20.06.32	77,900,000	JPY	665,434	549,250	0.03
Japan 1.60% 13 - 20.03.33	119,250,000	JPY	1,054,591	842,423	0.04
Japan 1.60% 13 - 20.12.33	174,850,000	JPY	1,505,235	1,237,351	0.07
Japan 1.60% 15 - 20.06.45	70,500,000	JPY	630,570	493,833	0.03
Japan 1.60% 23 - 20.12.52	213,050,000	JPY	1,543,755	1,463,053	0.08
Japan 1.70% 03 - 20.06.33	48,300,000	JPY	420,388	344,311	0.02
Japan 1.70% 11 - 20.09.31	89,050,000	JPY	789,429	629,396	0.03
Japan 1.70% 11 - 20.12.31	113,500,000	JPY	948,632	804,372	0.04
Japan 1.70% 12 - 20.03.32	69,300,000	JPY	603,371	491,580	0.03
Japan 1.70% 12 - 20.06.32	80,300,000	JPY	742,344	570,612	0.03
Japan 1.70% 12 - 20.09.32	214,400,000	JPY	1,821,072	1,526,315	0.08
Japan 1.70% 12 - 20.12.32	159,300,000	JPY	1,371,849	1,135,078	0.06
Japan 1.70% 13 - 20.06.33	154,800,000	JPY	1,278,496	1,103,505	0.06
Japan 1.70% 13 - 20.09.33	174,550,000	JPY	1,497,105	1,245,434	0.07
Japan 1.70% 13 - 20.12.43	129,400,000	JPY	1,139,707	921,232	0.05
Japan 1.70% 14 - 20.03.44	156,800,000	JPY	1,341,662	1,116,320	0.06
Japan 1.70% 14 - 20.03.54	101,250,000	JPY	942,619	711,245	0.04
Japan 1.70% 14 - 20.06.44	97,650,000	JPY	888,243	695,245	0.04
Japan 1.70% 14 - 20.09.44	122,400,000	JPY	1,066,621	872,228	0.05
Japan 1.80% 02 - 22.11.32	53,900,000	JPY	472,561	386,962	0.02
Japan 1.80% 10 - 20.06.30	66,900,000	JPY	546,798	471,879	0.02
Japan 1.80% 10 - 20.09.30	72,400,000	JPY	614,842	511,417	0.03
Japan 1.80% 11 - 20.06.31	69,000,000	JPY	637,163	490,179	0.03
Japan 1.80% 11 - 20.09.31	159,400,000	JPY	1,361,737	1,134,749	0.06
Japan 1.80% 12 - 20.12.31	133,200,000	JPY	1,155,837	950,972	0.05
Japan 1.80% 12 - 20.03.32	142,500,000	JPY	1,245,056	1,018,498	0.05
Japan 1.80% 13 - 20.12.32	75,950,000	JPY	669,076	545,587	0.03
Japan 1.80% 13 - 20.03.43	197,150,000	JPY	1,826,319	1,427,555	0.08
Japan 1.80% 13 - 20.09.43	124,400,000	JPY	1,098,933	900,412	0.05
Japan 1.90% 05 - 20.03.25	53,700,000	JPY	416,373	352,125	0.02
Japan 1.90% 05 - 20.06.25	49,650,000	JPY	386,239	327,114	0.02
Japan 1.90% 09 - 20.12.28	112,450,000	JPY	941,016	783,189	0.04
Japan 1.90% 09 - 20.03.29	89,250,000	JPY	789,268	623,819	0.03
Japan 1.90% 10 - 20.09.30	117,150,000	JPY	1,013,877	832,803	0.04
Japan 1.90% 11 - 20.03.31	75,050,000	JPY	638,216	535,790	0.03
Japan 1.90% 11 - 20.06.31	155,200,000	JPY	1,345,639	1,110,234	0.06
Japan 1.90% 12 - 20.09.42	355,300,000	JPY	3,250,003	2,611,917	0.14
Japan 1.90% 13 - 20.03.53	107,850,000	JPY	1,041,522	790,697	0.04
Japan 1.90% 13 - 20.06.43	140,450,000	JPY	1,323,264	1,033,069	0.05
Japan 2.00% 04 - 20.12.33	67,100,000	JPY	629,038	492,362	0.03
Japan 2.00% 04 - 20.12.24	102,650,000	JPY	795,789	671,020	0.04
Japan 2.00% 05 - 20.09.25	49,800,000	JPY	418,960	330,424	0.02
Japan 2.00% 06 - 20.12.25	78,450,000	JPY	572,179	523,069	0.03
Japan 2.00% 07 - 20.03.27	71,000,000	JPY	533,053	484,350	0.03
Japan 2.00% 10 - 20.06.30	91,050,000	JPY	777,778	650,166	0.03
Japan 2.00% 10 - 20.09.40	286,650,000	JPY	2,648,730	2,136,645	0.11
Japan 2.00% 11 - 20.12.30	85,650,000	JPY	699,191	614,208	0.03

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Japan (continued)					
Japan 2.00% 11 - 20.03.31	104,800,000	JPY	1,001,257	753,210	0.04
Japan 2.00% 11 - 20.09.41	312,600,000	JPY	2,843,024	2,333,006	0.12
Japan 2.00% 12 - 20.03.42	283,600,000	JPY	2,662,395	2,118,065	0.11
Japan 2.00% 12 - 20.03.52	165,600,000	JPY	1,647,886	1,236,352	0.07
Japan 2.10% 03 - 20.09.33	39,200,000	JPY	339,394	289,717	0.02
Japan 2.10% 04 - 20.09.24	95,900,000	JPY	750,222	624,560	0.03
Japan 2.10% 05 - 20.03.25	37,850,000	JPY	300,524	249,016	0.01
Japan 2.10% 05 - 20.09.25	50,350,000	JPY	431,478	334,782	0.02
Japan 2.10% 05 - 20.12.25	56,300,000	JPY	473,161	376,265	0.02
Japan 2.10% 06 - 20.03.26	82,000,000	JPY	647,710	550,784	0.03
Japan 2.10% 06 - 20.12.26	147,300,000	JPY	1,261,860	1,003,848	0.05
Japan 2.10% 07 - 20.03.27	120,450,000	JPY	1,036,544	824,532	0.04
Japan 2.10% 07 - 20.06.27	58,800,000	JPY	472,353	404,323	0.02
Japan 2.10% 07 - 20.09.27	57,800,000	JPY	450,519	398,987	0.02
Japan 2.10% 07 - 20.12.27	160,300,000	JPY	1,338,395	1,110,588	0.06
Japan 2.10% 08 - 20.06.28	44,450,000	JPY	364,506	310,382	0.02
Japan 2.10% 08 - 20.09.28	108,050,000	JPY	910,399	757,300	0.04
Japan 2.10% 08 - 20.12.28	74,100,000	JPY	624,469	521,198	0.03
Japan 2.10% 09 - 20.03.29	108,650,000	JPY	878,710	767,244	0.04
Japan 2.10% 09 - 20.06.29	130,850,000	JPY	1,162,164	927,182	0.05
Japan 2.10% 09 - 20.09.29	118,250,000	JPY	982,182	841,073	0.04
Japan 2.10% 09 - 20.12.29	119,050,000	JPY	1,059,400	849,858	0.05
Japan 2.10% 10 - 20.03.30	136,900,000	JPY	1,216,064	980,721	0.05
Japan 2.10% 10 - 20.12.30	156,400,000	JPY	1,390,906	1,128,846	0.06
Japan 2.20% 06 - 20.03.26	56,350,000	JPY	436,182	379,468	0.02
Japan 2.20% 06 - 20.06.26	46,600,000	JPY	375,886	315,395	0.02
Japan 2.20% 06 - 20.09.26	113,750,000	JPY	928,333	773,704	0.04
Japan 2.20% 07 - 20.09.27	82,250,000	JPY	678,679	569,963	0.03
Japan 2.20% 08 - 20.03.28	135,750,000	JPY	1,097,441	947,784	0.05
Japan 2.20% 08 - 20.09.28	65,600,000	JPY	549,571	461,936	0.02
Japan 2.20% 09 - 20.03.49	117,150,000	JPY	1,140,600	907,571	0.05
Japan 2.20% 09 - 20.06.29	75,150,000	JPY	631,694	535,322	0.03
Japan 2.20% 09 - 20.09.39	221,200,000	JPY	2,151,324	1,691,884	0.09
Japan 2.20% 10 - 20.12.29	85,900,000	JPY	696,488	616,703	0.03
Japan 2.20% 10 - 20.03.30	80,450,000	JPY	692,892	579,714	0.03
Japan 2.20% 10 - 20.03.50	98,950,000	JPY	969,686	766,053	0.04
Japan 2.20% 11 - 20.03.31	120,650,000	JPY	1,064,189	878,717	0.05
Japan 2.20% 11 - 20.03.41	267,900,000	JPY	2,409,668	2,054,445	0.11
Japan 2.20% 11 - 20.03.51	155,400,000	JPY	1,472,885	1,203,049	0.06
Japan 2.30% 02 - 20.05.32	36,000,000	JPY	313,818	267,736	0.01
Japan 2.30% 05 - 20.03.35	92,000,000	JPY	915,854	699,126	0.04
Japan 2.30% 05 - 20.06.35	78,700,000	JPY	758,342	599,459	0.03
Japan 2.30% 06 - 20.12.35	90,050,000	JPY	838,017	688,179	0.04
Japan 2.30% 06 - 20.03.26	70,250,000	JPY	572,385	474,285	0.03
Japan 2.30% 06 - 20.06.26	78,750,000	JPY	636,145	534,473	0.03
Japan 2.30% 07 - 20.12.36	83,250,000	JPY	782,685	638,979	0.03
Japan 2.30% 07 - 20.06.27	87,450,000	JPY	705,034	605,731	0.03
Japan 2.30% 08 - 20.06.28	70,150,000	JPY	594,110	494,242	0.03

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Japan (continued)					
Japan 2.30% 09 - 20.03.39	207,750,000	JPY	1,938,494	1,607,177	0.09
Japan 2.30% 10 - 20.03.40	246,500,000	JPY	2,331,729	1,910,938	0.10
Japan 2.40% 04 - 20.03.34	82,650,000	JPY	787,877	628,545	0.03
Japan 2.40% 04 - 20.06.24	93,900,000	JPY	735,645	609,999	0.03
Japan 2.40% 05 - 20.12.34	73,450,000	JPY	718,362	561,920	0.03
Japan 2.40% 07 - 20.03.37	151,600,000	JPY	1,522,347	1,177,794	0.06
Japan 2.40% 07 - 20.03.48	65,400,000	JPY	647,217	525,559	0.03
Japan 2.40% 08 - 20.03.28	75,300,000	JPY	681,814	530,221	0.03
Japan 2.40% 08 - 20.06.28	99,450,000	JPY	808,574	703,798	0.04
Japan 2.40% 08 - 20.09.38	195,350,000	JPY	1,883,218	1,527,231	0.08
Japan 2.50% 04 - 20.06.34	104,600,000	JPY	1,003,870	804,634	0.04
Japan 2.50% 04 - 20.09.34	61,500,000	JPY	623,571	473,938	0.02
Japan 2.50% 05 - 20.09.35	64,100,000	JPY	640,892	498,698	0.03
Japan 2.50% 06 - 20.03.36	89,450,000	JPY	834,452	698,468	0.04
Japan 2.50% 06 - 20.06.36	104,600,000	JPY	1,014,222	817,748	0.04
Japan 2.50% 06 - 20.09.36	64,850,000	JPY	618,551	507,494	0.03
Japan 2.50% 07 - 20.09.37	143,000,000	JPY	1,361,432	1,126,315	0.06
Japan 2.50% 08 - 20.03.38	206,050,000	JPY	1,975,070	1,626,968	0.09
			307,619,097	253,682,373	13.53
Netherlands					
Netherlands Zero Coupon 21 - 15.01.29	1,139,000	EUR	1,079,769	978,857	0.05
Netherlands 144A Zero Coupon 20 - 15.07.30	1,244,000	EUR	1,226,548	1,031,649	0.06
Netherlands 144A Zero Coupon 20 - 15.01.27	1,400,000	EUR	1,365,472	1,264,620	0.07
Netherlands 144A Zero Coupon 20 - 15.01.52	1,550,000	EUR	1,066,975	752,215	0.04
Netherlands 144A Zero Coupon 21 - 15.07.31	1,333,000	EUR	1,222,312	1,077,331	0.06
Netherlands 144A Zero Coupon 21 - 15.01.38	975,000	EUR	831,355	653,250	0.04
Netherlands 144A Zero Coupon 22 - 15.01.26	1,082,000	EUR	1,051,342	1,001,683	0.05
Netherlands 144A 0.25% 15 - 15.07.25	1,762,000	EUR	1,758,230	1,661,566	0.09
Netherlands 144A 0.25% 19 - 15.07.29	1,065,000	EUR	1,049,163	920,373	0.05
Netherlands 144A 0.50% 16 - 15.07.26	1,651,000	EUR	1,660,296	1,532,623	0.08
Netherlands 144A 0.50% 19 - 15.01.40	1,415,000	EUR	1,310,145	994,320	0.05
Netherlands 144A 0.50% 22 - 15.07.32	1,208,000	EUR	1,145,801	997,325	0.05
Netherlands 144A 0.75% 17 - 15.07.27	1,588,000	EUR	1,568,948	1,462,707	0.08
Netherlands 144A 0.75% 18 - 15.07.28	1,682,000	EUR	1,706,807	1,523,219	0.08
Netherlands 144A 2.00% 14 - 15.07.24	1,580,000	EUR	1,598,353	1,556,458	0.08
Netherlands 144A 2.00% 22 - 15.01.54	617,000	EUR	555,376	534,692	0.03
Netherlands 144A 2.50% 12 - 15.01.33	1,363,000	EUR	1,582,539	1,340,238	0.07
Netherlands 144A 2.50% 23 - 15.07.33	523,000	EUR	503,278	511,651	0.03
Netherlands 144A 2.50% 23 - 15.01.30	480,000	EUR	476,936	472,368	0.03
Netherlands 144A 2.75% 14 - 15.01.47	1,910,000	EUR	2,635,814	1,942,852	0.10
Netherlands 144A 3.75% 10 - 15.01.42	1,607,000	EUR	2,373,584	1,840,015	0.10
Netherlands 144A 4.00% 05 - 15.01.37	1,533,000	EUR	2,177,146	1,739,802	0.09
Netherlands 144A 5.50% 98 - 15.01.28	1,229,000	EUR	1,513,724	1,366,156	0.07
			31,459,913	27,155,970	1.45
New Zealand					
New Zealand 0.25% 20 - 15.05.28	546,000	NZD	265,055	248,831	0.01
New Zealand 0.50% 21 - 15.05.26	751,000	NZD	396,766	373,275	0.02
New Zealand 1.50% 19 - 15.05.31	625,000	NZD	301,151	280,078	0.02

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
New Zealand (continued)					
New Zealand 1.75% 20 - 15.05.41	500,000	NZD	195,987	177,334	0.01
New Zealand 2.00% 21 - 15.05.32	729,000	NZD	357,528	332,458	0.02
New Zealand 2.75% 16 - 15.04.25	700,000	NZD	395,628	376,281	0.02
New Zealand 2.75% 16 - 15.04.37	558,000	NZD	269,195	249,182	0.01
New Zealand 2.75% 21 - 15.05.51	500,000	NZD	215,503	193,699	0.01
New Zealand 3.00% 18 - 20.04.29	769,000	NZD	423,219	397,158	0.02
New Zealand 3.50% 15 - 14.04.33	506,000	NZD	280,412	258,890	0.02
New Zealand 4.25% 22 - 15.05.34	309,000	NZD	188,101	167,213	0.01
New Zealand 4.50% 14 - 15.04.27	456,000	NZD	269,094	254,158	0.01
New Zealand 4.50% 23 - 15.05.30	450,000	NZD	262,637	251,284	0.01
			3,820,276	3,559,841	0.19
Norway					
Norway 144A 1.25% 21 - 17.09.31	2,747,000	NOK	252,354	194,444	0.01
Norway 144A 1.375% 20 - 19.08.30	5,347,000	NOK	507,794	390,656	0.02
Norway 144A 1.50% 16 - 19.02.26	4,390,000	NOK	438,130	352,023	0.02
Norway 144A 1.75% 15 - 13.03.25	4,519,000	NOK	433,256	371,503	0.02
Norway 144A 1.75% 17 - 17.02.27	3,700,000	NOK	372,367	293,506	0.02
Norway 144A 1.75% 19 - 06.09.29	4,017,000	NOK	390,634	305,799	0.02
Norway 144A 2.00% 18 - 26.04.28	3,470,000	NOK	354,740	273,183	0.01
Norway 144A 2.125% 22 - 18.05.32	3,725,000	NOK	365,536	281,141	0.01
Norway 144A 3.00% 23 - 15.08.33	2,800,000	NOK	241,673	226,755	0.01
			3,356,484	2,689,010	0.14
Singapore					
Singapore Zero Coupon 21 - 01.07.31	417,000	SGD	262,766	253,419	0.01
Singapore Zero Coupon 21 - 01.11.26	371,000	SGD	240,642	234,962	0.01
Singapore 0.50% 20 - 01.11.25	465,000	SGD	296,210	293,895	0.02
Singapore 1.875% 20 - 01.03.50	565,000	SGD	375,581	336,818	0.02
Singapore 1.875% 21 - 01.10.51	420,000	SGD	247,671	254,218	0.01
Singapore 2.125% 16 - 01.06.26	762,000	SGD	505,158	498,021	0.03
Singapore 2.25% 16 - 01.08.36	735,000	SGD	488,187	458,421	0.03
Singapore 2.375% 15 - 01.06.25	962,000	SGD	634,501	637,009	0.03
Singapore 2.375% 19 - 01.07.39	482,000	SGD	323,180	308,623	0.02
Singapore 2.625% 18 - 01.05.28	555,000	SGD	380,730	367,618	0.02
Singapore 2.625% 22 - 01.08.32	465,000	SGD	320,901	303,879	0.02
Singapore 2.75% 12 - 01.04.42	556,000	SGD	387,012	385,602	0.02
Singapore 2.75% 16 - 01.03.46	630,000	SGD	434,101	441,190	0.02
Singapore 2.875% 10 - 01.09.30	781,000	SGD	539,917	521,123	0.03
Singapore 2.875% 14 - 01.07.29	619,000	SGD	439,722	413,490	0.02
Singapore 2.875% 22 - 01.09.27	225,000	SGD	155,724	150,650	0.01
Singapore 3.00% 09 - 01.09.24	860,000	SGD	583,079	577,214	0.03
Singapore 3.00% 22 - 01.08.72	245,000	SGD	179,397	194,323	0.01
Singapore 3.375% 13 - 01.09.33	624,000	SGD	435,365	433,396	0.02
Singapore 3.50% 07 - 01.03.27	837,000	SGD	581,401	571,244	0.03
			7,811,245	7,635,115	0.41
Spain					
Spain 5.75% 01 - 30.07.32	2,199,000	EUR	2,974,296	2,615,029	0.14
Spain 6.00% 98 - 31.01.29	2,309,000	EUR	2,915,892	2,628,058	0.14
Spain 144A Zero Coupon 20 - 31.01.25	1,906,000	EUR	1,895,048	1,804,772	0.10

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Spain (continued)					
Spain 144A Zero Coupon 20 - 31.01.26	1,960,000	EUR	1,917,759	1,798,868	0.10
Spain 144A Zero Coupon 21 - 31.05.24	1,643,000	EUR	1,638,744	1,588,962	0.08
Spain 144A Zero Coupon 21 - 31.01.28	2,457,000	EUR	2,301,180	2,121,742	0.11
Spain 144A Zero Coupon 21 - 31.01.27	1,959,000	EUR	1,869,905	1,743,118	0.09
Spain 144A Zero Coupon 22 - 31.05.25	1,737,000	EUR	1,689,782	1,626,162	0.09
Spain 144A 0.10% 21 - 30.04.31	2,169,000	EUR	1,918,636	1,700,127	0.09
Spain 144A 0.25% 19 - 30.07.24	1,608,000	EUR	1,609,983	1,550,192	0.08
Spain 144A 0.50% 20 - 30.04.30	2,364,000	EUR	2,255,470	1,973,302	0.10
Spain 144A 0.50% 21 - 31.10.31	1,922,000	EUR	1,826,670	1,536,120	0.08
Spain 144A 0.60% 19 - 31.10.29	1,999,000	EUR	1,924,684	1,702,948	0.09
Spain 144A 0.70% 22 - 30.04.32	2,054,000	EUR	1,831,780	1,649,177	0.09
Spain 144A 0.80% 20 - 30.07.27	1,820,000	EUR	1,793,910	1,650,958	0.09
Spain 144A 0.80% 22 - 30.07.29	1,838,000	EUR	1,635,404	1,591,929	0.08
Spain 144A 0.85% 21 - 30.07.37	1,418,000	EUR	1,253,139	989,183	0.05
Spain 144A 1.00% 20 - 31.10.50	1,852,000	EUR	1,493,354	989,431	0.05
Spain 144A 1.00% 21 - 30.07.42	804,000	EUR	664,829	505,700	0.03
Spain 144A 1.20% 20 - 31.10.40	1,594,000	EUR	1,438,404	1,086,789	0.06
Spain 144A 1.25% 20 - 31.10.30	2,246,000	EUR	2,251,552	1,955,053	0.10
Spain 144A 1.30% 16 - 31.10.26	2,336,000	EUR	2,369,488	2,191,425	0.12
Spain 144A 1.40% 18 - 30.04.28	2,372,000	EUR	2,405,904	2,179,963	0.12
Spain 144A 1.40% 18 - 30.07.28	2,167,000	EUR	2,231,417	1,983,824	0.11
Spain 144A 1.45% 17 - 31.10.27	2,181,000	EUR	2,204,918	2,022,725	0.11
Spain 144A 1.45% 19 - 30.04.29	1,986,000	EUR	2,001,552	1,801,699	0.10
Spain 144A 1.45% 21 - 31.10.71	625,000	EUR	407,474	300,931	0.02
Spain 144A 1.50% 17 - 30.04.27	2,135,000	EUR	2,172,389	2,000,153	0.11
Spain 144A 1.60% 15 - 30.04.25	1,789,000	EUR	1,807,013	1,730,661	0.09
Spain 144A 1.85% 19 - 30.07.35	1,802,000	EUR	1,810,850	1,511,950	0.08
Spain 144A 1.90% 22 - 31.10.52	1,088,000	EUR	881,304	719,222	0.04
Spain 144A 1.95% 15 - 30.07.30	2,186,000	EUR	2,245,874	2,008,235	0.11
Spain 144A 1.95% 16 - 30.04.26	2,115,000	EUR	2,166,346	2,035,645	0.11
Spain 144A 2.15% 15 - 31.10.25	2,388,000	EUR	2,457,869	2,323,882	0.12
Spain 144A 2.35% 17 - 30.07.33	1,759,000	EUR	1,919,481	1,602,150	0.08
Spain 144A 2.55% 22 - 31.10.32	2,071,000	EUR	2,015,002	1,940,134	0.10
Spain 144A 2.70% 18 - 31.10.48	1,719,000	EUR	1,926,899	1,414,909	0.08
Spain 144A 2.75% 14 - 31.10.24	2,218,000	EUR	2,282,461	2,197,084	0.12
Spain 144A 2.80% 23 - 31.05.26	972,000	EUR	965,229	955,913	0.05
Spain 144A 2.90% 16 - 31.10.46	1,729,000	EUR	2,026,726	1,494,236	0.08
Spain 144A 3.15% 23 - 30.04.33	2,130,000	EUR	2,075,391	2,087,336	0.11
Spain 144A 3.45% 16 - 30.07.66	1,314,000	EUR	1,702,501	1,189,801	0.06
Spain 144A 3.45% 22 - 30.07.43	921,000	EUR	880,920	874,195	0.05
Spain 144A 3.90% 23 - 30.07.39	525,000	EUR	523,809	536,235	0.03
Spain 144A 4.20% 05 - 31.01.37	2,004,000	EUR	2,596,015	2,133,459	0.11
Spain 144A 4.65% 10 - 30.07.25	2,224,000	EUR	2,408,230	2,276,976	0.12
Spain 144A 4.70% 09 - 30.07.41	1,950,000	EUR	2,745,821	2,198,898	0.12
Spain 144A 4.90% 07 - 30.07.40	1,851,000	EUR	2,551,678	2,128,539	0.11
Spain 144A 5.15% 13 - 31.10.28	1,739,000	EUR	2,035,059	1,897,458	0.10

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Spain (continued)					
Spain 144A 5.15% 13 - 31.10.44	1,413,000	EUR	2,033,436	1,691,418	0.09
Spain 144A 5.90% 11 - 30.07.26	2,283,000	EUR	2,633,996	2,449,613	0.13
			97,585,473	86,686,289	4.62
Sweden					
Sweden 0.125% 20 - 12.05.31	5,140,000	SEK	492,804	360,081	0.02
Sweden 0.75% 17 - 12.05.28	6,310,000	SEK	612,973	486,146	0.03
Sweden 0.75% 18 - 12.11.29	6,390,000	SEK	624,064	480,217	0.02
Sweden 1.00% 15 - 12.11.26	6,790,000	SEK	679,482	538,113	0.03
Sweden 1.75% 22 - 11.11.33	2,200,000	SEK	182,676	173,531	0.01
Sweden 2.25% 12 - 01.06.32	5,000,000	SEK	541,057	410,973	0.02
Sweden 2.50% 14 - 12.05.25	6,385,000	SEK	634,204	532,534	0.03
Sweden 3.50% 09 - 30.03.39	3,800,000	SEK	485,881	356,614	0.02
			4,253,141	3,338,209	0.18
United Kingdom					
United Kingdom 0.125% 20 - 30.01.26	1,288,000	GBP	1,432,139	1,323,057	0.07
United Kingdom 0.125% 20 - 31.01.28	1,442,000	GBP	1,516,329	1,361,438	0.07
United Kingdom 0.25% 20 - 31.07.31	2,380,000	GBP	2,490,290	2,002,695	0.11
United Kingdom 0.25% 21 - 31.01.25	2,533,000	GBP	2,823,836	2,723,555	0.14
United Kingdom 0.375% 20 - 22.10.30	1,468,000	GBP	1,472,107	1,283,003	0.07
United Kingdom 0.375% 21 - 22.10.26	2,307,000	GBP	2,588,763	2,302,046	0.12
United Kingdom 0.50% 20 - 22.10.61	1,810,000	GBP	1,396,952	668,197	0.04
United Kingdom 0.50% 21 - 31.01.29	2,507,000	GBP	2,618,151	2,322,533	0.12
United Kingdom 0.625% 19 - 07.06.25	1,450,000	GBP	1,637,732	1,547,085	0.08
United Kingdom 0.625% 20 - 22.10.50	1,123,000	GBP	885,963	531,439	0.03
United Kingdom 0.625% 20 - 31.07.35	1,967,000	GBP	1,971,281	1,482,569	0.08
United Kingdom 0.875% 19 - 22.10.29	1,415,000	GBP	1,512,846	1,321,601	0.07
United Kingdom 0.875% 21 - 31.01.46	1,587,000	GBP	1,358,347	910,616	0.05
United Kingdom 0.875% 21 - 31.07.33	1,798,000	GBP	1,768,660	1,501,227	0.08
United Kingdom 1.00% 21 - 31.01.32	3,350,000	GBP	3,288,631	2,968,044	0.16
United Kingdom 1.125% 21 - 31.01.39	1,919,000	GBP	1,888,353	1,396,522	0.07
United Kingdom 1.125% 22 - 22.10.73	892,000	GBP	668,877	404,556	0.02
United Kingdom 1.25% 17 - 22.07.27	1,268,000	GBP	1,409,390	1,282,861	0.07
United Kingdom 1.25% 20 - 22.10.41	2,174,000	GBP	2,293,732	1,520,534	0.08
United Kingdom 1.25% 21 - 31.07.51	2,156,000	GBP	1,857,149	1,245,649	0.07
United Kingdom 1.50% 16 - 22.07.26	1,400,000	GBP	1,604,983	1,468,940	0.08
United Kingdom 1.50% 16 - 22.07.47	1,656,000	GBP	1,737,373	1,090,887	0.06
United Kingdom 1.50% 21 - 31.07.53	1,065,000	GBP	1,002,259	647,457	0.03
United Kingdom 1.625% 18 - 22.10.28	1,168,000	GBP	1,296,388	1,168,078	0.06
United Kingdom 1.625% 18 - 22.10.71	1,240,000	GBP	1,484,862	715,121	0.04
United Kingdom 1.625% 19 - 22.10.54	1,176,000	GBP	1,274,977	737,002	0.04
United Kingdom 1.75% 16 - 07.09.37	1,715,000	GBP	1,861,401	1,427,530	0.08
United Kingdom 1.75% 17 - 22.07.57	1,696,000	GBP	1,947,242	1,095,497	0.06
United Kingdom 1.75% 18 - 22.01.49	988,000	GBP	1,184,677	680,893	0.04
United Kingdom 2.00% 15 - 07.09.25	1,223,000	GBP	1,427,288	1,326,977	0.07
United Kingdom 2.50% 15 - 22.07.65	1,403,000	GBP	2,102,093	1,102,186	0.06
United Kingdom 2.75% 14 - 07.09.24	1,079,000	GBP	1,269,618	1,218,766	0.06
United Kingdom 3.25% 12 - 22.01.44	1,908,000	GBP	2,517,936	1,849,207	0.10
United Kingdom 3.25% 23 - 31.01.33	1,683,000	GBP	1,846,183	1,787,645	0.10

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United Kingdom (continued)					
United Kingdom 3.50% 13 - 22.07.68	1,424,000	GBP	2,283,586	1,441,685	0.08
United Kingdom 3.50% 14 - 22.01.45	1,691,000	GBP	2,285,627	1,695,251	0.09
United Kingdom 3.50% 23 - 22.10.25	1,154,000	GBP	1,305,059	1,283,309	0.07
United Kingdom 3.75% 11 - 22.07.52	1,201,000	GBP	1,945,269	1,247,685	0.07
United Kingdom 3.75% 22 - 29.01.38	849,000	GBP	982,101	907,329	0.05
United Kingdom 3.75% 23 - 22.10.53	1,035,000	GBP	1,153,297	1,071,855	0.06
United Kingdom 4.00% 09 - 22.01.60	1,182,000	GBP	2,083,794	1,314,860	0.07
United Kingdom 4.00% 23 - 22.10.63	510,000	GBP	549,125	570,237	0.03
United Kingdom 4.125% 22 - 29.01.27	2,876,000	GBP	3,327,077	3,232,113	0.17
United Kingdom 4.25% 00 - 07.06.32	1,856,000	GBP	2,482,356	2,151,131	0.11
United Kingdom 4.25% 03 - 07.03.36	1,568,000	GBP	2,246,424	1,792,851	0.10
United Kingdom 4.25% 05 - 07.12.55	1,525,000	GBP	2,598,022	1,744,751	0.09
United Kingdom 4.25% 06 - 07.12.46	1,575,000	GBP	2,732,467	1,766,717	0.09
United Kingdom 4.25% 06 - 07.12.27	1,275,000	GBP	1,627,699	1,449,514	0.08
United Kingdom 4.25% 08 - 07.12.49	1,236,000	GBP	1,920,353	1,391,493	0.07
United Kingdom 4.25% 09 - 07.09.39	1,177,000	GBP	1,769,432	1,330,008	0.07
United Kingdom 4.25% 10 - 07.12.40	1,396,000	GBP	1,996,976	1,575,038	0.08
United Kingdom 4.50% 07 - 07.12.42	1,619,000	GBP	2,632,443	1,883,237	0.10
United Kingdom 4.50% 09 - 07.09.34	1,263,000	GBP	1,826,501	1,483,116	0.08
United Kingdom 4.75% 04 - 07.12.38	1,359,000	GBP	2,076,802	1,626,886	0.09
United Kingdom 4.75% 07 - 07.12.30	1,659,000	GBP	2,282,202	1,975,970	0.11
United Kingdom 5.00% 01 - 07.03.25	1,703,000	GBP	2,076,308	1,974,596	0.10
United Kingdom 6.00% 98 - 07.12.28	974,000	GBP	1,375,944	1,201,975	0.06
			104,995,672	82,527,020	4.40
United States					
United States 0.25% 20 - 31.05.25	3,776,000	USD	3,322,132	3,166,855	0.17
United States 0.25% 20 - 30.06.25	4,015,000	USD	3,591,983	3,360,974	0.18
United States 0.25% 20 - 31.07.25	4,036,000	USD	3,484,866	3,365,259	0.18
United States 0.25% 20 - 31.08.25	3,756,000	USD	3,320,003	3,123,185	0.17
United States 0.25% 20 - 30.09.25	4,602,000	USD	4,008,507	3,820,060	0.20
United States 0.25% 20 - 31.10.25	4,914,000	USD	4,194,256	4,064,971	0.22
United States 0.25% 21 - 15.06.24	4,424,000	USD	3,866,060	3,860,481	0.21
United States 0.375% 20 - 30.04.25	3,968,000	USD	3,533,022	3,346,067	0.18
United States 0.375% 20 - 31.07.27	3,989,000	USD	3,366,252	3,127,260	0.17
United States 0.375% 20 - 30.09.27	4,371,000	USD	3,700,293	3,409,209	0.18
United States 0.375% 20 - 30.11.25	4,771,000	USD	4,124,858	3,946,678	0.21
United States 0.375% 20 - 31.12.25	4,602,000	USD	3,974,092	3,802,264	0.20
United States 0.375% 21 - 31.01.26	5,014,000	USD	4,240,033	4,125,432	0.22
United States 0.375% 21 - 15.07.24	3,686,000	USD	3,289,532	3,208,567	0.17
United States 0.375% 21 - 15.08.24	4,649,000	USD	4,083,318	4,031,520	0.21
United States 0.375% 21 - 15.09.24	5,148,000	USD	4,582,386	4,447,286	0.24
United States 0.50% 20 - 31.03.25	3,552,000	USD	3,242,794	3,011,548	0.16
United States 0.50% 20 - 30.04.27	3,097,000	USD	2,651,233	2,459,449	0.13
United States 0.50% 20 - 31.05.27	2,864,000	USD	2,457,748	2,269,083	0.12
United States 0.50% 20 - 30.06.27	3,014,000	USD	2,555,834	2,381,449	0.13
United States 0.50% 20 - 31.08.27	3,422,000	USD	2,950,180	2,690,590	0.14
United States 0.50% 20 - 31.10.27	4,063,000	USD	3,419,345	3,178,291	0.17
United States 0.50% 21 - 28.02.26	5,139,000	USD	4,433,420	4,231,224	0.23

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
United States 0.625% 20 - 31.03.27	2,095,000	USD	1,845,583	1,676,324	0.09
United States 0.625% 20 - 15.05.30	7,034,000	USD	5,810,262	5,165,894	0.28
United States 0.625% 20 - 15.08.30	9,273,000	USD	7,565,438	6,771,743	0.36
United States 0.625% 20 - 30.11.27	4,811,000	USD	3,981,968	3,776,507	0.20
United States 0.625% 20 - 31.12.27	5,065,000	USD	4,214,819	3,966,460	0.21
United States 0.625% 21 - 31.07.26	4,869,000	USD	4,170,468	3,976,144	0.21
United States 0.625% 21 - 15.10.24	4,989,000	USD	4,466,086	4,307,784	0.23
United States 0.75% 21 - 31.01.28	5,636,000	USD	4,639,282	4,430,567	0.24
United States 0.75% 21 - 31.03.26	5,165,000	USD	4,454,632	4,278,522	0.23
United States 0.75% 21 - 30.04.26	5,249,000	USD	4,537,648	4,333,070	0.23
United States 0.75% 21 - 31.05.26	5,123,000	USD	4,402,848	4,217,317	0.22
United States 0.75% 21 - 31.08.26	5,397,000	USD	4,645,592	4,411,960	0.24
United States 0.75% 21 - 15.11.24	4,499,000	USD	4,028,648	3,878,247	0.21
United States 0.875% 20 - 15.11.30	9,834,000	USD	7,989,577	7,295,501	0.39
United States 0.875% 21 - 30.06.26	4,316,000	USD	3,709,604	3,564,111	0.19
United States 0.875% 21 - 30.09.26	5,117,000	USD	4,474,753	4,196,255	0.22
United States 1.00% 21 - 31.07.28	5,286,000	USD	4,459,007	4,155,426	0.22
United States 1.00% 21 - 15.12.24	4,533,000	USD	4,058,356	3,910,153	0.21
United States 1.125% 20 - 28.02.25	2,655,000	USD	2,407,775	2,281,070	0.12
United States 1.125% 20 - 28.02.27	1,321,000	USD	1,210,333	1,080,274	0.06
United States 1.125% 20 - 15.05.40	3,789,000	USD	2,940,776	2,250,912	0.12
United States 1.125% 20 - 15.08.40	4,035,000	USD	2,998,981	2,378,560	0.13
United States 1.125% 21 - 15.02.31	9,296,000	USD	7,579,201	7,008,210	0.37
United States 1.125% 21 - 29.02.28	5,511,000	USD	4,709,744	4,401,758	0.23
United States 1.125% 21 - 31.08.28	5,247,000	USD	4,497,640	4,144,305	0.22
United States 1.125% 21 - 31.10.26	4,798,000	USD	4,260,553	3,955,270	0.21
United States 1.125% 22 - 15.01.25	4,805,000	USD	4,336,210	4,141,338	0.22
United States 1.25% 19 - 31.08.24	2,521,000	USD	2,347,237	2,203,492	0.12
United States 1.25% 20 - 15.05.50	5,337,000	USD	3,875,227	2,750,132	0.15
United States 1.25% 21 - 31.03.28	4,716,000	USD	4,043,108	3,782,309	0.20
United States 1.25% 21 - 30.04.28	5,590,000	USD	4,678,702	4,476,066	0.24
United States 1.25% 21 - 31.05.28	5,509,000	USD	4,692,803	4,405,684	0.23
United States 1.25% 21 - 30.06.28	5,149,000	USD	4,420,842	4,108,934	0.22
United States 1.25% 21 - 15.08.31	10,222,000	USD	8,418,977	7,690,213	0.41
United States 1.25% 21 - 30.09.28	5,625,000	USD	4,795,955	4,463,811	0.24
United States 1.25% 21 - 30.11.26	5,444,000	USD	4,858,677	4,495,602	0.24
United States 1.25% 21 - 31.12.26	5,130,000	USD	4,561,539	4,231,896	0.23
United States 1.375% 19 - 31.08.26	2,143,000	USD	1,921,767	1,787,470	0.10
United States 1.375% 20 - 31.01.25	2,625,000	USD	2,385,091	2,268,829	0.12
United States 1.375% 20 - 15.08.50	5,992,000	USD	4,288,194	3,190,629	0.17
United States 1.375% 20 - 15.11.40	5,046,000	USD	3,846,269	3,094,490	0.17
United States 1.375% 21 - 31.10.28	4,971,000	USD	4,371,930	3,964,753	0.21
United States 1.375% 21 - 15.11.31	9,948,000	USD	8,529,822	7,516,847	0.40
United States 1.375% 21 - 31.12.28	5,152,000	USD	4,486,873	4,096,571	0.22
United States 1.50% 16 - 15.08.26	5,116,000	USD	4,537,866	4,286,290	0.23
United States 1.50% 19 - 30.09.24	2,803,000	USD	2,564,100	2,451,179	0.13
United States 1.50% 19 - 31.10.24	2,790,000	USD	2,519,753	2,433,018	0.13
United States 1.50% 19 - 30.11.24	3,173,000	USD	2,863,003	2,761,105	0.15

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
United States 1.50% 20 - 31.01.27	6,969,000	USD	6,158,939	5,786,871	0.31
United States 1.50% 20 - 15.02.30	5,142,000	USD	4,623,164	4,037,806	0.22
United States 1.50% 21 - 30.11.28	5,177,000	USD	4,568,926	4,150,555	0.22
United States 1.50% 22 - 15.02.25	4,180,000	USD	3,788,517	3,616,431	0.19
United States 1.625% 16 - 15.02.26	4,490,000	USD	4,041,806	3,813,258	0.20
United States 1.625% 16 - 15.05.26	4,636,000	USD	4,079,426	3,921,982	0.21
United States 1.625% 19 - 15.08.29	4,138,000	USD	3,666,855	3,308,076	0.18
United States 1.625% 19 - 30.09.26	1,637,000	USD	1,458,474	1,374,326	0.07
United States 1.625% 19 - 31.10.26	2,100,200	USD	1,907,350	1,760,192	0.09
United States 1.625% 19 - 30.11.26	1,989,000	USD	1,789,970	1,664,146	0.09
United States 1.625% 20 - 15.11.50	6,142,000	USD	4,537,150	3,495,689	0.19
United States 1.625% 21 - 15.05.31	9,293,000	USD	7,934,598	7,240,190	0.39
United States 1.75% 19 - 30.06.24	2,897,000	USD	2,605,106	2,560,764	0.14
United States 1.75% 19 - 31.07.24	3,072,000	USD	2,794,965	2,707,974	0.14
United States 1.75% 19 - 15.11.29	3,011,000	USD	2,673,908	2,420,046	0.13
United States 1.75% 19 - 31.12.24	2,923,000	USD	2,651,725	2,546,907	0.14
United States 1.75% 19 - 31.12.26	2,115,000	USD	1,904,612	1,775,020	0.09
United States 1.75% 21 - 15.08.41	6,856,000	USD	5,372,485	4,414,609	0.24
United States 1.75% 22 - 31.01.29	4,414,000	USD	3,923,471	3,577,397	0.19
United States 1.75% 22 - 15.03.25	4,404,000	USD	4,011,092	3,817,799	0.20
United States 1.875% 17 - 31.08.24	2,337,000	USD	2,058,018	2,058,061	0.11
United States 1.875% 19 - 30.06.26	2,325,000	USD	2,072,885	1,977,901	0.11
United States 1.875% 19 - 31.07.26	2,127,000	USD	1,928,724	1,804,891	0.10
United States 1.875% 21 - 15.02.51	6,529,000	USD	4,912,457	3,962,806	0.21
United States 1.875% 21 - 15.02.41	6,057,000	USD	4,787,459	4,031,984	0.22
United States 1.875% 21 - 15.11.51	5,965,000	USD	4,722,310	3,608,523	0.19
United States 1.875% 22 - 15.02.32	9,316,000	USD	8,163,813	7,314,146	0.39
United States 1.875% 22 - 28.02.27	4,551,000	USD	4,044,652	3,824,653	0.20
United States 1.875% 22 - 28.02.29	4,562,000	USD	3,991,862	3,718,254	0.20
United States 2.00% 15 - 15.02.25	4,475,000	USD	4,082,551	3,903,062	0.21
United States 2.00% 15 - 15.08.25	4,964,000	USD	4,472,130	4,291,174	0.23
United States 2.00% 16 - 15.11.26	4,278,000	USD	3,826,575	3,627,084	0.19
United States 2.00% 17 - 31.05.24	3,609,000	USD	3,250,728	3,206,150	0.17
United States 2.00% 17 - 30.06.24	2,002,000	USD	1,821,938	1,774,515	0.09
United States 2.00% 20 - 15.02.50	4,695,000	USD	4,285,900	2,949,167	0.16
United States 2.00% 21 - 15.08.51	6,508,000	USD	5,146,204	4,065,635	0.22
United States 2.00% 21 - 15.11.41	5,589,000	USD	4,595,518	3,749,265	0.20
United States 2.125% 15 - 15.05.25	4,447,000	USD	4,053,283	3,869,724	0.21
United States 2.125% 17 - 31.07.24	2,002,000	USD	1,788,062	1,772,221	0.09
United States 2.125% 17 - 30.09.24	1,972,000	USD	1,762,179	1,738,039	0.09
United States 2.125% 17 - 30.11.24	2,099,000	USD	1,896,797	1,842,456	0.10
United States 2.125% 19 - 31.05.26	2,067,000	USD	1,838,096	1,772,035	0.09
United States 2.25% 14 - 15.11.24	5,006,000	USD	4,531,734	4,404,912	0.23
United States 2.25% 15 - 15.11.25	4,920,000	USD	4,416,318	4,260,184	0.23
United States 2.25% 16 - 15.08.46	2,995,000	USD	2,373,245	2,004,415	0.11
United States 2.25% 17 - 15.02.27	3,881,000	USD	3,540,383	3,307,720	0.18
United States 2.25% 17 - 15.08.27	3,899,000	USD	3,448,962	3,303,517	0.18
United States 2.25% 17 - 31.10.24	1,965,000	USD	1,810,835	1,730,744	0.09

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
United States 2.25% 17 - 15.11.27	3,868,000	USD	3,493,696	3,265,064	0.17
United States 2.25% 18 - 31.12.24	2,553,000	USD	2,320,792	2,240,602	0.12
United States 2.25% 19 - 31.03.26	2,364,000	USD	2,163,202	2,038,841	0.11
United States 2.25% 19 - 15.08.49	3,765,000	USD	3,180,339	2,507,339	0.13
United States 2.25% 21 - 15.05.41	5,163,000	USD	4,269,444	3,643,913	0.19
United States 2.25% 22 - 15.02.52	5,776,000	USD	4,823,490	3,825,904	0.20
United States 2.375% 14 - 15.08.24	5,479,000	USD	5,035,204	4,859,566	0.26
United States 2.375% 17 - 15.05.27	4,791,000	USD	4,371,746	4,089,475	0.22
United States 2.375% 19 - 30.04.26	1,797,000	USD	1,655,059	1,553,433	0.08
United States 2.375% 19 - 15.05.29	4,465,000	USD	4,077,748	3,731,277	0.20
United States 2.375% 19 - 15.11.49	3,556,000	USD	2,971,448	2,434,360	0.13
United States 2.375% 21 - 15.05.51	6,706,000	USD	5,582,459	4,568,691	0.24
United States 2.375% 22 - 15.02.42	4,498,000	USD	3,828,130	3,210,647	0.17
United States 2.375% 22 - 31.03.29	4,278,000	USD	3,927,352	3,580,520	0.19
United States 2.50% 15 - 15.02.45	2,896,000	USD	2,466,877	2,054,291	0.11
United States 2.50% 16 - 15.02.46	2,439,000	USD	1,998,874	1,719,986	0.09
United States 2.50% 16 - 15.05.46	2,366,000	USD	2,088,904	1,666,473	0.09
United States 2.50% 18 - 31.01.25	2,500,000	USD	2,261,466	2,198,742	0.12
United States 2.50% 19 - 28.02.26	2,403,000	USD	2,166,710	2,087,619	0.11
United States 2.50% 22 - 31.03.27	4,256,000	USD	3,972,172	3,655,975	0.19
United States 2.50% 22 - 31.05.24	3,840,000	USD	3,618,688	3,427,863	0.18
United States 2.625% 18 - 31.03.25	1,533,000	USD	1,385,013	1,348,488	0.07
United States 2.625% 18 - 31.12.25	1,656,000	USD	1,473,579	1,445,537	0.08
United States 2.625% 19 - 31.01.26	2,397,000	USD	2,209,998	2,090,646	0.11
United States 2.625% 19 - 15.02.29	5,503,000	USD	5,056,363	4,672,788	0.25
United States 2.625% 22 - 15.04.25	4,136,000	USD	3,886,680	3,635,822	0.19
United States 2.625% 22 - 31.05.27	4,300,000	USD	4,018,436	3,703,625	0.20
United States 2.625% 22 - 31.07.29	3,401,000	USD	3,198,964	2,880,114	0.15
United States 2.75% 12 - 15.08.42	1,466,800	USD	1,243,434	1,107,704	0.06
United States 2.75% 12 - 15.11.42	1,973,000	USD	1,753,685	1,486,870	0.08
United States 2.75% 17 - 15.08.47	3,009,000	USD	2,689,908	2,217,620	0.12
United States 2.75% 17 - 15.11.47	2,795,000	USD	2,523,750	2,060,703	0.11
United States 2.75% 18 - 15.02.28	5,353,000	USD	4,928,848	4,611,350	0.25
United States 2.75% 18 - 28.02.25	2,225,000	USD	1,947,444	1,964,528	0.10
United States 2.75% 18 - 30.06.25	1,590,000	USD	1,405,068	1,397,944	0.07
United States 2.75% 18 - 31.08.25	1,931,000	USD	1,780,727	1,695,266	0.09
United States 2.75% 22 - 30.04.27	4,417,000	USD	4,062,455	3,824,641	0.20
United States 2.75% 22 - 15.05.25	4,165,000	USD	3,842,912	3,666,683	0.20
United States 2.75% 22 - 31.05.29	3,456,000	USD	3,264,767	2,949,458	0.16
United States 2.75% 22 - 31.07.27	4,150,000	USD	4,000,378	3,586,316	0.19
United States 2.75% 22 - 15.08.32	8,875,000	USD	8,249,320	7,458,536	0.40
United States 2.875% 13 - 15.05.43	2,689,000	USD	2,407,311	2,059,574	0.11
United States 2.875% 15 - 15.08.45	2,012,000	USD	1,881,175	1,521,448	0.08
United States 2.875% 16 - 15.11.46	1,305,000	USD	1,162,595	984,955	0.05
United States 2.875% 18 - 30.04.25	2,195,000	USD	1,997,735	1,937,097	0.10
United States 2.875% 18 - 15.05.28	5,892,000	USD	5,367,558	5,095,924	0.27
United States 2.875% 18 - 31.05.25	2,056,000	USD	1,849,602	1,813,546	0.10
United States 2.875% 18 - 31.07.25	1,974,000	USD	1,842,398	1,738,671	0.09

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
United States 2.875% 18 - 15.08.28	6,005,000	USD	5,497,361	5,185,916	0.28
United States 2.875% 18 - 30.11.25	2,058,000	USD	1,876,095	1,807,941	0.10
United States 2.875% 19 - 15.05.49	4,163,000	USD	3,901,857	3,153,968	0.17
United States 2.875% 22 - 30.04.29	3,778,000	USD	3,513,528	3,247,529	0.17
United States 2.875% 22 - 15.05.32	9,030,000	USD	8,542,215	7,674,153	0.41
United States 2.875% 22 - 15.05.52	5,351,000	USD	4,730,857	4,064,748	0.22
United States 2.875% 22 - 15.06.25	3,626,000	USD	3,442,653	3,196,845	0.17
United States 3.00% 12 - 15.05.42	1,184,000	USD	1,134,439	932,800	0.05
United States 3.00% 14 - 15.11.44	2,208,000	USD	2,115,358	1,712,351	0.09
United States 3.00% 15 - 15.05.45	1,367,000	USD	1,267,989	1,057,592	0.06
United States 3.00% 15 - 15.11.45	1,099,000	USD	973,830	849,307	0.05
United States 3.00% 17 - 15.02.47	2,530,000	USD	2,388,167	1,951,923	0.10
United States 3.00% 17 - 15.05.47	2,139,200	USD	2,113,287	1,650,416	0.09
United States 3.00% 18 - 15.02.48	3,222,000	USD	3,001,551	2,489,039	0.13
United States 3.00% 18 - 15.08.48	4,000,000	USD	3,749,133	3,092,919	0.16
United States 3.00% 18 - 30.09.25	2,005,000	USD	1,841,669	1,768,273	0.09
United States 3.00% 18 - 31.10.25	1,803,000	USD	1,622,905	1,589,090	0.08
United States 3.00% 19 - 15.02.49	4,170,000	USD	3,953,606	3,232,131	0.17
United States 3.00% 22 - 30.06.24	4,215,000	USD	4,069,545	3,772,274	0.20
United States 3.00% 22 - 15.07.25	3,485,000	USD	3,387,533	3,078,522	0.16
United States 3.00% 22 - 31.07.24	4,044,000	USD	3,984,020	3,612,864	0.19
United States 3.00% 22 - 15.08.52	5,092,000	USD	4,443,043	3,968,643	0.21
United States 3.125% 11 - 15.11.41	1,214,000	USD	1,156,858	979,907	0.05
United States 3.125% 12 - 15.02.42	1,325,000	USD	1,253,757	1,067,416	0.06
United States 3.125% 13 - 15.02.43	1,710,000	USD	1,538,513	1,365,325	0.07
United States 3.125% 14 - 15.08.44	2,530,000	USD	2,323,381	2,006,274	0.11
United States 3.125% 18 - 15.05.48	3,583,000	USD	3,434,840	2,833,085	0.15
United States 3.125% 18 - 15.11.28	5,231,000	USD	4,939,874	4,567,684	0.24
United States 3.125% 22 - 15.08.25	3,916,000	USD	3,844,836	3,466,543	0.18
United States 3.125% 22 - 31.08.27	3,855,000	USD	3,783,490	3,379,418	0.18
United States 3.125% 22 - 31.08.29	3,289,000	USD	3,149,935	2,863,931	0.15
United States 3.25% 22 - 15.05.42	4,000,000	USD	3,719,614	3,271,081	0.17
United States 3.25% 22 - 30.06.27	4,173,000	USD	4,101,809	3,678,507	0.20
United States 3.25% 22 - 30.06.29	3,473,000	USD	3,439,159	3,045,539	0.16
United States 3.25% 22 - 31.08.24	4,030,000	USD	3,948,477	3,605,552	0.19
United States 3.375% 14 - 15.05.44	2,047,000	USD	2,028,224	1,690,979	0.09
United States 3.375% 18 - 15.11.48	3,988,000	USD	3,992,786	3,304,675	0.18
United States 3.375% 22 - 15.08.42	3,365,000	USD	3,108,363	2,798,543	0.15
United States 3.375% 23 - 15.05.33	3,000,000	USD	2,753,805	2,652,239	0.14
United States 3.50% 09 - 15.02.39	565,000	USD	548,974	496,349	0.03
United States 3.50% 22 - 15.09.25	3,814,000	USD	3,818,406	3,400,830	0.18
United States 3.50% 23 - 31.01.28	3,772,000	USD	3,455,039	3,357,978	0.18
United States 3.50% 23 - 31.01.30	3,175,000	USD	2,897,039	2,824,687	0.15
United States 3.50% 23 - 15.02.33	8,760,000	USD	8,015,036	7,823,577	0.42
United States 3.50% 23 - 30.04.28	3,900,000	USD	3,594,039	3,473,604	0.19
United States 3.50% 23 - 30.04.30	3,120,000	USD	2,890,171	2,777,096	0.15
United States 3.625% 13 - 15.08.43	1,766,000	USD	1,842,558	1,518,541	0.08
United States 3.625% 14 - 15.02.44	2,131,000	USD	2,202,035	1,829,344	0.10

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
United States 3.625% 23 - 15.02.53	5,178,000	USD	4,670,870	4,555,518	0.24
United States 3.625% 23 - 31.03.28	4,052,000	USD	3,692,115	3,628,136	0.19
United States 3.625% 23 - 31.03.30	3,093,000	USD	2,825,693	2,773,883	0.15
United States 3.625% 23 - 15.05.26	3,550,000	USD	3,280,622	3,174,581	0.17
United States 3.625% 23 - 31.05.28	3,500,000	USD	3,264,573	3,138,390	0.17
United States 3.625% 23 - 15.05.53	1,870,000	USD	1,687,638	1,648,141	0.09
United States 3.75% 11 - 15.08.41	1,109,000	USD	1,194,673	981,556	0.05
United States 3.75% 13 - 15.11.43	1,970,000	USD	1,989,115	1,724,427	0.09
United States 3.75% 23 - 15.04.26	3,670,000	USD	3,324,899	3,292,928	0.18
United States 3.875% 10 - 15.08.40	1,240,000	USD	1,252,304	1,126,982	0.06
United States 3.875% 22 - 30.09.29	3,305,000	USD	3,252,685	2,999,983	0.16
United States 3.875% 22 - 30.11.27	3,970,000	USD	3,860,536	3,587,691	0.19
United States 3.875% 22 - 30.11.29	3,117,000	USD	3,025,156	2,832,012	0.15
United States 3.875% 23 - 31.12.27	3,895,000	USD	3,623,380	3,521,029	0.19
United States 3.875% 23 - 31.12.29	3,100,000	USD	2,904,157	2,817,454	0.15
United States 3.875% 23 - 15.01.26	3,665,000	USD	3,374,757	3,296,840	0.18
United States 3.875% 23 - 15.02.43	3,520,000	USD	3,235,356	3,146,745	0.17
United States 3.875% 23 - 31.03.25	3,350,000	USD	3,075,610	3,010,604	0.16
United States 3.875% 23 - 30.04.25	3,700,000	USD	3,422,091	3,325,675	0.18
United States 3.875% 23 - 15.05.43	1,340,000	USD	1,234,719	1,198,676	0.06
United States 4.00% 22 - 31.10.29	3,130,000	USD	3,058,931	2,861,754	0.15
United States 4.00% 22 - 15.11.52	4,939,000	USD	4,822,735	4,650,824	0.25
United States 4.00% 22 - 15.11.42	3,400,000	USD	3,257,813	3,096,928	0.17
United States 4.00% 22 - 15.12.25	3,729,000	USD	3,482,762	3,364,558	0.18
United States 4.00% 23 - 15.02.26	3,455,000	USD	3,217,680	3,118,327	0.17
United States 4.00% 23 - 29.02.28	3,970,000	USD	3,718,049	3,612,708	0.19
United States 4.00% 23 - 28.02.30	3,210,000	USD	3,026,826	2,940,875	0.16
United States 4.125% 22 - 30.09.27	4,014,000	USD	4,025,326	3,658,497	0.20
United States 4.125% 22 - 31.10.27	3,725,000	USD	3,646,036	3,396,159	0.18
United States 4.125% 22 - 15.11.32	8,902,000	USD	8,684,426	8,339,247	0.44
United States 4.125% 23 - 31.01.25	3,850,000	USD	3,541,445	3,473,733	0.19
United States 4.25% 09 - 15.05.39	1,081,000	USD	1,172,032	1,036,195	0.06
United States 4.25% 10 - 15.11.40	1,156,000	USD	1,244,803	1,101,133	0.06
United States 4.25% 22 - 30.09.24	4,009,000	USD	4,016,669	3,626,380	0.19
United States 4.25% 22 - 15.10.25	3,480,000	USD	3,497,401	3,153,849	0.17
United States 4.25% 23 - 31.12.24	3,483,000	USD	3,201,815	3,148,088	0.17
United States 4.25% 23 - 31.05.25	3,740,000	USD	3,498,775	3,385,196	0.18
United States 4.375% 08 - 15.02.38	530,000	USD	554,673	516,914	0.03
United States 4.375% 09 - 15.11.39	1,194,000	USD	1,268,013	1,158,363	0.06
United States 4.375% 10 - 15.05.40	1,233,000	USD	1,382,637	1,193,727	0.06
United States 4.375% 11 - 15.05.41	1,020,000	USD	1,121,148	983,421	0.05
United States 4.375% 22 - 31.10.24	3,890,000	USD	3,865,805	3,522,080	0.19
United States 4.50% 06 - 15.02.36	761,900	USD	818,344	752,909	0.04
United States 4.50% 08 - 15.05.38	693,500	USD	751,909	684,223	0.04
United States 4.50% 09 - 15.08.39	1,181,000	USD	1,351,200	1,164,356	0.06
United States 4.50% 22 - 15.11.25	3,662,000	USD	3,550,124	3,339,246	0.18
United States 4.50% 22 - 30.11.24	3,592,000	USD	3,497,049	3,257,410	0.17
United States 4.625% 10 - 15.02.40	1,167,000	USD	1,356,711	1,165,429	0.06

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

Xtrackers II

Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
United States 4.625% 23 - 28.02.25	3,900,000	USD	3,667,052	3,547,332	0.19
United States 4.625% 23 - 15.03.26	3,665,000	USD	3,444,176	3,363,501	0.18
United States 4.75% 11 - 15.02.41	992,000	USD	1,156,887	1,003,309	0.05
United States 5.00% 07 - 15.05.37	522,000	USD	608,175	541,632	0.03
United States 5.25% 98 - 15.11.28	798,000	USD	800,598	767,897	0.04
United States 5.375% 01 - 15.02.31	706,000	USD	781,066	706,162	0.04
United States 6.00% 96 - 15.02.26	583,000	USD	564,858	550,904	0.03
United States 6.125% 97 - 15.11.27	649,000	USD	677,702	638,181	0.03
United States 6.25% 00 - 15.05.30	542,000	USD	595,402	562,229	0.03
			918,065,387	842,353,290	44.92
Total - Bonds			2,078,433,442	1,839,638,306	98.09
Mutual Funds/Open ended Funds					
Ireland					
Deutsche Global Liquidity Series PLC - Managed Dollar Fund-Z-	0	USD	30	30	0.00
Deutsche Global Liquidity Series PLC - Managed Euro Fund	129	EUR	1,270,882	1,271,783	0.07
			1,270,912	1,271,813	0.07
Total Mutual Funds/Open ended Funds			1,270,912	1,271,813	0.07
Total Transferable securities and money market instruments admitted to an official stock exchange listing			2,079,704,354	1,840,910,119	98.16
TOTAL INVESTMENT PORTFOLIO			2,079,704,354	1,840,910,119	98.16
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				1,852,356,805	98.78

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

Xtrackers II

Xtrackers II SINGAPORE GOVERNMENT BOND UCITS ETF

Statement of Investments

as at 30 June 2023

(expressed in SGD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds					
Singapore					
Singapore Zero Coupon 21 - 01.07.31	5,276,000	SGD	5,157,040	4,734,155	3.92
Singapore Zero Coupon 21 - 01.11.26	4,494,000	SGD	4,437,763	4,202,339	3.48
Singapore 0.50% 20 - 01.11.25	5,087,000	SGD	5,032,626	4,747,188	3.93
Singapore 1.875% 20 - 01.03.50	6,312,000	SGD	6,584,805	5,555,822	4.60
Singapore 1.875% 21 - 01.10.51	4,239,000	SGD	3,730,675	3,788,394	3.14
Singapore 2.125% 16 - 01.06.26	7,321,000	SGD	7,408,730	7,064,765	5.86
Singapore 2.25% 16 - 01.08.36	7,914,000	SGD	8,039,716	7,288,003	6.04
Singapore 2.375% 15 - 01.06.25	9,742,000	SGD	9,784,850	9,524,753	7.89
Singapore 2.375% 19 - 01.07.39	4,239,000	SGD	4,450,323	4,007,551	3.32
Singapore 2.625% 18 - 01.05.28	6,563,000	SGD	6,655,926	6,418,614	5.32
Singapore 2.625% 22 - 01.08.32	5,275,000	SGD	5,048,688	5,089,848	4.22
Singapore 2.75% 12 - 01.04.42	6,218,000	SGD	6,542,009	6,367,232	5.28
Singapore 2.75% 16 - 01.03.46	6,406,000	SGD	6,733,625	6,623,804	5.49
Singapore 2.875% 10 - 01.09.30	8,196,000	SGD	8,741,223	8,074,699	6.69
Singapore 2.875% 14 - 01.07.29	6,500,000	SGD	6,880,215	6,410,950	5.31
Singapore 2.875% 22 - 01.09.27	2,582,000	SGD	2,520,657	2,552,565	2.12
Singapore 3.00% 09 - 01.09.24	9,567,000	SGD	9,678,231	9,480,897	7.86
Singapore 3.00% 22 - 01.08.72	2,261,000	SGD	2,320,985	2,647,857	2.19
Singapore 3.375% 13 - 01.09.33	5,935,000	SGD	6,468,330	6,086,343	5.04
Singapore 3.50% 07 - 01.03.27	9,011,000	SGD	9,427,152	9,080,385	7.53
			125,643,569	119,746,164	99.23
Total - Bonds			125,643,569	119,746,164	99.23
Total Transferable securities and money market instruments admitted to an official stock exchange listing			125,643,569	119,746,164	99.23
TOTAL INVESTMENT PORTFOLIO			125,643,569	119,746,164	99.23
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				120,695,090	100.02

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

Xtrackers II

Xtrackers II US TREASURIES UCITS ETF

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds					
United States					
United States 0.25% 20 - 31.05.25	11,546,000	USD	11,032,834	10,568,198	0.35
United States 0.25% 20 - 30.06.25	11,256,000	USD	10,701,279	10,283,412	0.34
United States 0.25% 20 - 31.07.25	12,049,000	USD	11,426,925	10,967,414	0.36
United States 0.25% 20 - 31.08.25	12,403,000	USD	11,757,786	11,256,691	0.37
United States 0.25% 20 - 30.09.25	12,845,000	USD	12,114,515	11,637,770	0.38
United States 0.25% 20 - 31.10.25	13,512,000	USD	12,764,792	12,198,802	0.40
United States 0.25% 21 - 15.06.24	13,717,000	USD	13,374,351	13,061,156	0.43
United States 0.375% 20 - 30.04.25	10,475,000	USD	10,033,469	9,640,273	0.32
United States 0.375% 20 - 31.07.27	10,828,000	USD	9,917,106	9,265,553	0.31
United States 0.375% 20 - 30.09.27	12,068,000	USD	10,950,670	10,273,828	0.34
United States 0.375% 20 - 30.11.25	13,919,000	USD	13,198,175	12,568,423	0.41
United States 0.375% 20 - 31.12.25	14,993,000	USD	14,122,789	13,514,785	0.45
United States 0.375% 21 - 31.01.26	15,198,000	USD	14,158,189	13,647,330	0.45
United States 0.375% 21 - 15.07.24	14,182,000	USD	13,839,625	13,471,792	0.44
United States 0.375% 21 - 15.08.24	14,168,000	USD	13,744,068	13,406,470	0.44
United States 0.375% 21 - 15.09.24	13,863,000	USD	13,436,608	13,069,127	0.43
United States 0.50% 20 - 31.03.25	9,894,000	USD	9,531,989	9,153,496	0.30
United States 0.50% 20 - 30.04.27	8,175,000	USD	7,482,288	7,086,703	0.23
United States 0.50% 20 - 31.05.27	9,179,000	USD	8,313,043	7,936,967	0.26
United States 0.50% 20 - 30.06.27	9,973,000	USD	9,095,336	8,601,713	0.28
United States 0.50% 20 - 31.08.27	11,876,000	USD	10,852,254	10,190,165	0.34
United States 0.50% 20 - 31.10.27	12,848,000	USD	11,709,294	10,968,980	0.36
United States 0.50% 21 - 28.02.26	14,777,000	USD	13,886,915	13,277,365	0.44
United States 0.625% 20 - 31.03.27	7,929,000	USD	7,352,754	6,926,105	0.23
United States 0.625% 20 - 15.05.30	21,873,000	USD	19,087,821	17,532,577	0.58
United States 0.625% 20 - 15.08.30	26,643,100	USD	23,127,520	21,235,385	0.70
United States 0.625% 20 - 30.11.27	13,817,000	USD	12,672,178	11,838,363	0.39
United States 0.625% 20 - 31.12.27	14,123,000	USD	12,819,770	12,072,959	0.40
United States 0.625% 21 - 31.07.26	15,017,000	USD	14,053,644	13,383,901	0.44
United States 0.625% 21 - 15.10.24	14,129,000	USD	13,689,130	13,313,271	0.44
United States 0.75% 21 - 31.01.28	14,919,000	USD	13,624,868	12,803,532	0.42
United States 0.75% 21 - 31.03.26	14,798,000	USD	14,030,699	13,378,317	0.44
United States 0.75% 21 - 30.04.26	15,230,000	USD	14,356,960	13,716,519	0.45
United States 0.75% 21 - 31.05.26	15,347,000	USD	14,366,036	13,789,519	0.45
United States 0.75% 21 - 31.08.26	14,692,000	USD	13,898,954	13,109,166	0.43
United States 0.75% 21 - 15.11.24	13,656,000	USD	13,260,580	12,847,309	0.42
United States 0.875% 20 - 15.11.30	28,272,000	USD	25,078,765	22,884,858	0.75
United States 0.875% 21 - 30.06.26	14,970,000	USD	14,122,701	13,495,221	0.44
United States 0.875% 21 - 30.09.26	14,980,000	USD	14,044,985	13,408,270	0.44
United States 1.00% 21 - 31.07.28	15,504,000	USD	14,052,349	13,300,736	0.44
United States 1.00% 21 - 15.12.24	13,101,000	USD	12,736,338	12,331,316	0.41
United States 1.125% 20 - 28.02.25	9,999,000	USD	9,692,154	9,374,843	0.31
United States 1.125% 20 - 28.02.27	7,645,000	USD	7,222,414	6,824,357	0.22
United States 1.125% 20 - 15.05.40	13,131,000	USD	9,974,861	8,524,892	0.28
United States 1.125% 20 - 15.08.40	16,724,400	USD	13,081,802	10,770,253	0.35
United States 1.125% 21 - 15.02.31	28,618,000	USD	25,500,795	23,549,483	0.78
United States 1.125% 21 - 29.02.28	15,580,000	USD	14,356,527	13,581,379	0.45
United States 1.125% 21 - 31.08.28	15,156,000	USD	14,081,374	13,062,577	0.43

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

Xtrackers II

Xtrackers II US TREASURIES UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds (continued)					
United States (continued)					
United States 1.125% 21 - 31.10.26	15,031,000	USD	14,195,426	13,520,855	0.45
United States 1.125% 22 - 15.01.25	12,551,000	USD	12,181,516	11,805,784	0.39
United States 1.25% 19 - 31.08.24	9,791,000	USD	9,576,594	9,341,226	0.31
United States 1.25% 20 - 15.05.50	9,620,000	USD	6,651,135	5,418,014	0.18
United States 1.25% 21 - 31.03.28	15,068,000	USD	13,985,894	13,192,741	0.43
United States 1.25% 21 - 30.04.28	14,980,000	USD	14,033,703	13,089,945	0.43
United States 1.25% 21 - 31.05.28	15,515,000	USD	14,304,608	13,539,262	0.45
United States 1.25% 21 - 30.06.28	15,135,800	USD	14,126,799	13,182,336	0.43
United States 1.25% 21 - 15.08.31	19,048,000	USD	17,038,457	15,634,242	0.52
United States 1.25% 21 - 30.09.28	15,145,000	USD	13,948,386	13,119,356	0.43
United States 1.25% 21 - 30.11.26	14,502,000	USD	13,771,238	13,069,927	0.43
United States 1.25% 21 - 31.12.26	14,129,000	USD	13,297,096	12,719,412	0.42
United States 1.375% 19 - 31.08.26	7,972,000	USD	7,678,529	7,255,766	0.24
United States 1.375% 20 - 31.01.25	10,017,800	USD	9,801,466	9,450,386	0.31
United States 1.375% 20 - 15.08.50	17,776,000	USD	12,708,723	10,346,188	0.34
United States 1.375% 20 - 15.11.40	17,960,700	USD	13,844,676	12,030,864	0.40
United States 1.375% 21 - 31.10.28	15,256,000	USD	14,192,745	13,281,064	0.44
United States 1.375% 21 - 15.11.31	27,278,000	USD	24,328,408	22,510,744	0.74
United States 1.375% 21 - 31.12.28	13,697,000	USD	12,615,826	11,887,498	0.39
United States 1.50% 16 - 15.08.26	15,647,600	USD	14,900,832	14,308,996	0.47
United States 1.50% 19 - 30.09.24	10,134,000	USD	9,966,095	9,670,053	0.32
United States 1.50% 19 - 31.10.24	9,869,000	USD	9,732,080	9,392,513	0.31
United States 1.50% 19 - 30.11.24	9,985,000	USD	9,797,052	9,482,630	0.31
United States 1.50% 20 - 31.01.27	13,598,000	USD	13,021,592	12,321,063	0.41
United States 1.50% 20 - 15.02.30	18,437,000	USD	17,010,674	15,795,325	0.52
United States 1.50% 21 - 30.11.28	14,318,000	USD	13,214,243	12,530,488	0.41
United States 1.50% 22 - 15.02.25	12,194,000	USD	11,860,221	11,511,898	0.38
United States 1.625% 16 - 15.02.26	15,045,800	USD	14,538,239	13,944,401	0.46
United States 1.625% 16 - 15.05.26	15,260,000	USD	14,804,029	14,079,735	0.46
United States 1.625% 19 - 15.08.29	18,293,000	USD	17,180,215	15,962,071	0.53
United States 1.625% 19 - 30.09.26	7,789,000	USD	7,549,209	7,136,671	0.24
United States 1.625% 19 - 31.10.26	7,818,000	USD	7,494,225	7,151,637	0.24
United States 1.625% 19 - 30.11.26	7,743,000	USD	7,446,273	7,070,932	0.23
United States 1.625% 20 - 15.11.50	18,829,000	USD	13,997,983	11,712,227	0.39
United States 1.625% 21 - 15.05.31	28,727,000	USD	26,139,633	24,422,440	0.80
United States 1.75% 19 - 30.06.24	9,833,000	USD	9,732,466	9,484,236	0.31
United States 1.75% 19 - 31.07.24	10,223,000	USD	10,079,500	9,835,644	0.32
United States 1.75% 19 - 15.11.29	18,249,000	USD	17,232,866	16,007,795	0.53
United States 1.75% 19 - 31.12.24	10,186,000	USD	9,979,315	9,685,454	0.32
United States 1.75% 19 - 31.12.26	7,360,000	USD	7,062,657	6,743,025	0.22
United States 1.75% 21 - 15.08.41	18,295,000	USD	14,841,172	12,872,249	0.42
United States 1.75% 22 - 31.01.29	12,787,000	USD	11,976,824	11,309,502	0.37
United States 1.75% 22 - 15.03.25	11,486,000	USD	11,168,641	10,867,730	0.36
United States 1.875% 17 - 31.08.24	7,047,000	USD	6,968,540	6,772,277	0.22
United States 1.875% 19 - 30.06.26	7,689,000	USD	7,448,563	7,138,756	0.24
United States 1.875% 19 - 31.07.26	7,872,000	USD	7,637,910	7,292,055	0.24
United States 1.875% 21 - 15.02.51	18,226,000	USD	14,000,014	12,086,116	0.40
United States 1.875% 21 - 15.02.41	18,142,000	USD	14,903,704	13,195,471	0.43

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

Xtrackers II

Xtrackers II US TREASURIES UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds (continued)					
United States (continued)					
United States 1.875% 21 - 15.11.51	22,111,000	USD	17,303,937	14,615,716	0.48
United States 1.875% 22 - 15.02.32	25,747,000	USD	23,248,764	22,076,042	0.73
United States 1.875% 22 - 28.02.27	12,964,000	USD	12,436,111	11,887,380	0.39
United States 1.875% 22 - 28.02.29	12,396,000	USD	11,735,551	11,028,566	0.36
United States 2.00% 15 - 15.02.25	15,998,300	USD	15,756,720	15,232,132	0.50
United States 2.00% 15 - 15.08.25	16,448,200	USD	16,074,598	15,522,989	0.51
United States 2.00% 16 - 15.11.26	15,382,000	USD	14,888,611	14,231,956	0.47
United States 2.00% 17 - 31.05.24	16,688,000	USD	16,518,921	16,179,538	0.53
United States 2.00% 17 - 30.06.24	7,087,000	USD	7,007,168	6,853,351	0.23
United States 2.00% 20 - 15.02.50	12,965,000	USD	10,404,512	8,899,258	0.29
United States 2.00% 21 - 15.08.51	18,321,000	USD	15,038,478	12,506,946	0.41
United States 2.00% 21 - 15.11.41	15,608,000	USD	13,066,098	11,437,738	0.38
United States 2.125% 15 - 15.05.25	16,269,200	USD	16,040,709	15,453,199	0.51
United States 2.125% 17 - 31.07.24	6,724,000	USD	6,658,918	6,494,439	0.21
United States 2.125% 17 - 30.09.24	6,594,000	USD	6,520,108	6,342,604	0.21
United States 2.125% 17 - 30.11.24	7,110,000	USD	6,997,287	6,811,158	0.22
United States 2.125% 19 - 31.05.26	7,752,000	USD	7,641,444	7,253,570	0.24
United States 2.25% 14 - 15.11.24	16,604,700	USD	16,373,803	15,949,593	0.53
United States 2.25% 15 - 15.11.25	16,289,100	USD	15,973,106	15,393,199	0.51
United States 2.25% 16 - 15.08.46	9,434,600	USD	8,035,908	6,900,526	0.23
United States 2.25% 17 - 15.02.27	15,437,000	USD	14,976,357	14,358,823	0.47
United States 2.25% 17 - 15.08.27	15,206,000	USD	14,808,390	14,060,798	0.46
United States 2.25% 17 - 31.10.24	6,808,000	USD	6,726,888	6,544,190	0.22
United States 2.25% 17 - 15.11.27	15,482,000	USD	15,084,808	14,264,002	0.47
United States 2.25% 18 - 31.12.24	6,472,000	USD	6,408,834	6,198,457	0.20
United States 2.25% 19 - 31.03.26	7,868,000	USD	7,794,755	7,405,141	0.24
United States 2.25% 19 - 15.08.49	12,534,900	USD	10,780,298	9,120,119	0.30
United States 2.25% 21 - 15.05.41	18,018,000	USD	15,878,447	13,897,790	0.46
United States 2.25% 22 - 15.02.52	15,426,000	USD	12,709,864	11,165,772	0.37
United States 2.375% 14 - 15.08.24	16,697,500	USD	16,564,304	16,157,441	0.53
United States 2.375% 17 - 15.05.27	15,447,000	USD	15,162,408	14,389,846	0.47
United States 2.375% 19 - 30.04.26	7,604,000	USD	7,565,406	7,172,116	0.24
United States 2.375% 19 - 15.05.29	18,751,000	USD	18,228,752	17,104,428	0.56
United States 2.375% 19 - 15.11.49	12,380,000	USD	10,813,291	9,256,952	0.30
United States 2.375% 21 - 15.05.51	18,321,000	USD	15,733,665	13,643,420	0.45
United States 2.375% 22 - 15.02.42	12,438,000	USD	10,741,295	9,691,923	0.32
United States 2.375% 22 - 31.03.29	11,352,000	USD	10,847,929	10,370,229	0.34
United States 2.50% 15 - 15.02.45	10,173,800	USD	9,179,190	7,882,310	0.26
United States 2.50% 16 - 15.02.46	9,426,900	USD	8,089,409	7,265,341	0.24
United States 2.50% 16 - 15.05.46	10,304,700	USD	8,976,185	7,934,619	0.26
United States 2.50% 18 - 31.01.25	6,806,000	USD	6,727,253	6,533,228	0.22
United States 2.50% 19 - 28.02.26	7,594,000	USD	7,439,998	7,199,468	0.24
United States 2.50% 22 - 31.03.27	12,755,000	USD	12,410,678	11,956,816	0.39
United States 2.50% 22 - 31.05.24	10,206,000	USD	10,110,013	9,940,485	0.33
United States 2.625% 18 - 31.03.25	7,094,000	USD	7,013,188	6,810,794	0.22
United States 2.625% 18 - 31.12.25	7,366,000	USD	7,327,362	7,017,842	0.23
United States 2.625% 19 - 31.01.26	7,445,000	USD	7,400,979	7,087,291	0.23
United States 2.625% 19 - 15.02.29	17,888,000	USD	17,602,070	16,581,337	0.55

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

Xtrackers II

Xtrackers II US TREASURIES UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds (continued)					
United States (continued)					
United States 2.625% 22 - 15.04.25	11,285,000	USD	11,093,041	10,826,547	0.36
United States 2.625% 22 - 31.05.27	11,453,000	USD	11,140,975	10,764,926	0.35
United States 2.625% 22 - 31.07.29	9,375,000	USD	8,885,620	8,665,283	0.29
United States 2.75% 12 - 15.08.42	10,109,700	USD	9,525,786	8,346,821	0.27
United States 2.75% 12 - 15.11.42	10,388,000	USD	9,667,913	8,553,869	0.28
United States 2.75% 17 - 15.08.47	9,400,000	USD	8,914,487	7,567,734	0.25
United States 2.75% 17 - 15.11.47	9,475,000	USD	8,955,517	7,628,856	0.25
United States 2.75% 18 - 15.02.28	15,827,000	USD	15,833,982	14,878,616	0.49
United States 2.75% 18 - 28.02.25	6,693,000	USD	6,713,333	6,448,810	0.21
United States 2.75% 18 - 30.06.25	7,601,000	USD	7,547,442	7,293,397	0.24
United States 2.75% 18 - 31.08.25	7,803,000	USD	7,788,768	7,476,249	0.25
United States 2.75% 22 - 30.04.27	12,276,000	USD	11,972,923	11,599,861	0.38
United States 2.75% 22 - 15.05.25	10,958,000	USD	10,791,464	10,526,529	0.35
United States 2.75% 22 - 31.05.29	10,137,000	USD	9,759,232	9,444,833	0.31
United States 2.75% 22 - 31.07.27	11,572,000	USD	11,166,921	10,912,035	0.36
United States 2.75% 22 - 15.08.32	24,032,000	USD	22,294,528	22,047,483	0.73
United States 2.875% 13 - 15.05.43	10,036,000	USD	9,752,898	8,402,014	0.28
United States 2.875% 15 - 15.08.45	10,611,800	USD	10,152,038	8,764,684	0.29
United States 2.875% 16 - 15.11.46	9,362,000	USD	9,267,574	7,725,844	0.25
United States 2.875% 18 - 30.04.25	6,736,000	USD	6,708,198	6,487,610	0.21
United States 2.875% 18 - 15.05.28	16,732,000	USD	16,657,878	15,793,440	0.52
United States 2.875% 18 - 31.05.25	7,302,000	USD	7,282,241	7,028,745	0.23
United States 2.875% 18 - 31.07.25	7,523,000	USD	7,480,932	7,233,835	0.24
United States 2.875% 18 - 15.08.28	17,630,000	USD	17,658,530	16,613,521	0.55
United States 2.875% 18 - 30.11.25	7,731,800	USD	7,731,675	7,412,259	0.24
United States 2.875% 19 - 15.05.49	12,337,700	USD	10,595,233	10,209,447	0.34
United States 2.875% 22 - 30.04.29	10,703,000	USD	10,465,665	10,044,097	0.33
United States 2.875% 22 - 15.05.32	25,086,000	USD	24,332,155	23,279,025	0.77
United States 2.875% 22 - 15.05.52	14,604,000	USD	12,969,676	12,121,320	0.40
United States 2.875% 22 - 15.06.25	10,748,000	USD	10,585,782	10,342,431	0.34
United States 3.00% 12 - 15.05.42	10,568,000	USD	10,159,449	9,099,213	0.30
United States 3.00% 14 - 15.11.44	10,101,300	USD	9,813,421	8,553,750	0.28
United States 3.00% 15 - 15.05.45	10,086,700	USD	9,961,970	8,528,778	0.28
United States 3.00% 15 - 15.11.45	10,434,300	USD	9,656,847	8,806,386	0.29
United States 3.00% 17 - 15.02.47	9,330,000	USD	9,009,206	7,863,441	0.26
United States 3.00% 17 - 15.05.47	9,758,000	USD	9,658,859	8,223,402	0.27
United States 3.00% 18 - 15.02.48	10,385,000	USD	10,017,282	8,763,967	0.29
United States 3.00% 18 - 15.08.48	11,557,400	USD	11,181,483	9,759,682	0.32
United States 3.00% 18 - 30.09.25	7,533,000	USD	7,578,623	7,251,690	0.24
United States 3.00% 18 - 31.10.25	7,132,700	USD	7,183,062	6,862,438	0.23
United States 3.00% 19 - 15.02.49	12,697,000	USD	12,503,966	10,749,796	0.35
United States 3.00% 22 - 30.06.24	11,247,000	USD	11,142,478	10,982,520	0.36
United States 3.00% 22 - 15.07.25	10,527,000	USD	10,431,044	10,148,686	0.33
United States 3.00% 22 - 31.07.24	10,554,000	USD	10,450,817	10,290,150	0.34
United States 3.00% 22 - 15.08.52	13,771,000	USD	11,852,420	11,726,867	0.39
United States 3.125% 11 - 15.11.41	10,247,000	USD	10,142,016	9,034,973	0.30
United States 3.125% 12 - 15.02.42	10,022,800	USD	9,919,553	8,819,281	0.29
United States 3.125% 13 - 15.02.43	10,530,200	USD	10,442,221	9,191,713	0.30

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

Xtrackers II

Xtrackers II US TREASURIES UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds (continued)					
United States (continued)					
United States 3.125% 14 - 15.08.44	10,374,000	USD	10,031,097	8,984,857	0.30
United States 3.125% 18 - 15.05.48	10,024,000	USD	10,149,677	8,655,880	0.29
United States 3.125% 18 - 15.11.28	18,483,500	USD	18,738,474	17,617,086	0.58
United States 3.125% 22 - 15.08.25	10,120,000	USD	9,973,196	9,776,078	0.32
United States 3.125% 22 - 31.08.27	11,058,000	USD	10,881,126	10,578,532	0.35
United States 3.125% 22 - 31.08.29	8,938,000	USD	8,718,978	8,493,195	0.28
United States 3.25% 22 - 15.05.42	11,184,000	USD	10,503,480	9,990,458	0.33
United States 3.25% 22 - 30.06.27	11,344,000	USD	11,218,718	10,914,169	0.36
United States 3.25% 22 - 30.06.29	9,896,000	USD	9,805,744	9,473,100	0.31
United States 3.25% 22 - 31.08.24	10,872,000	USD	10,780,537	10,612,092	0.35
United States 3.375% 14 - 15.05.44	10,164,600	USD	10,425,173	9,173,552	0.30
United States 3.375% 18 - 15.11.48	12,609,800	USD	12,911,122	11,403,003	0.38
United States 3.375% 22 - 15.08.42	9,688,000	USD	8,830,594	8,800,186	0.29
United States 3.375% 23 - 15.05.33	8,400,000	USD	8,214,009	8,107,313	0.27
United States 3.50% 09 - 15.02.39	6,253,000	USD	6,724,367	6,001,903	0.20
United States 3.50% 22 - 15.09.25	9,893,000	USD	9,744,115	9,627,898	0.32
United States 3.50% 23 - 31.01.28	10,890,000	USD	10,787,912	10,577,763	0.35
United States 3.50% 23 - 31.01.30	8,562,000	USD	8,491,730	8,309,154	0.27
United States 3.50% 23 - 15.02.33	24,400,000	USD	24,202,962	23,786,189	0.78
United States 3.50% 23 - 30.04.28	10,950,000	USD	10,803,109	10,642,031	0.35
United States 3.50% 23 - 30.04.30	9,000,000	USD	8,874,458	8,743,360	0.29
United States 3.625% 13 - 15.08.43	10,347,000	USD	11,057,744	9,722,947	0.32
United States 3.625% 14 - 15.02.44	10,153,900	USD	10,984,619	9,522,454	0.31
United States 3.625% 23 - 15.02.53	13,897,000	USD	13,597,526	13,354,148	0.44
United States 3.625% 23 - 31.03.28	10,668,000	USD	10,679,918	10,422,970	0.34
United States 3.625% 23 - 31.03.30	8,416,000	USD	8,461,843	8,236,503	0.27
United States 3.625% 23 - 15.05.26	10,100,000	USD	9,978,721	9,854,601	0.32
United States 3.625% 23 - 31.05.28	10,200,000	USD	10,141,522	9,980,063	0.33
United States 3.625% 23 - 15.05.53	5,150,000	USD	4,952,318	4,954,461	0.16
United States 3.75% 11 - 15.08.41	10,664,700	USD	11,499,174	10,309,766	0.34
United States 3.75% 13 - 15.11.43	10,137,000	USD	10,761,880	9,698,258	0.32
United States 3.75% 23 - 15.04.26	9,689,000	USD	9,682,759	9,483,109	0.31
United States 3.75% 23 - 31.05.30	8,550,000	USD	8,565,088	8,434,442	0.28
United States 3.875% 10 - 15.08.40	10,430,300	USD	11,346,686	10,363,481	0.34
United States 3.875% 22 - 30.09.29	8,711,000	USD	8,711,921	8,627,974	0.28
United States 3.875% 22 - 30.11.27	10,379,000	USD	10,402,283	10,234,668	0.34
United States 3.875% 22 - 30.11.29	8,739,000	USD	8,825,513	8,661,169	0.29
United States 3.875% 23 - 31.12.27	10,761,000	USD	10,853,618	10,613,036	0.35
United States 3.875% 23 - 31.12.29	8,478,000	USD	8,569,241	8,405,143	0.28
United States 3.875% 23 - 15.01.26	9,998,000	USD	9,984,455	9,812,881	0.32
United States 3.875% 23 - 15.02.43	9,598,000	USD	9,548,173	9,360,300	0.31
United States 3.875% 23 - 31.03.25	10,219,000	USD	10,193,416	10,019,411	0.33
United States 3.875% 23 - 30.04.25	10,585,000	USD	10,468,114	10,379,916	0.34
United States 3.875% 23 - 15.05.43	3,500,000	USD	3,435,927	3,415,781	0.11
United States 4.00% 22 - 31.10.29	8,632,000	USD	8,655,961	8,612,443	0.28
United States 4.00% 22 - 15.11.52	14,058,000	USD	14,613,706	14,456,676	0.48
United States 4.00% 22 - 15.11.42	9,482,000	USD	9,694,306	9,428,664	0.31
United States 4.00% 22 - 15.12.25	9,818,000	USD	9,767,438	9,666,895	0.32

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

Xtrackers II

Xtrackers II US TREASURIES UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds (continued)					
United States (continued)					
United States 4.00% 23 - 15.02.26	9,636,000	USD	9,529,267	9,487,696	0.31
United States 4.00% 23 - 29.02.28	10,364,000	USD	10,315,635	10,291,129	0.34
United States 4.00% 23 - 28.02.30	8,686,000	USD	8,676,026	8,680,571	0.29
United States 4.125% 22 - 30.09.27	10,671,000	USD	10,732,793	10,614,310	0.35
United States 4.125% 22 - 31.10.27	10,379,000	USD	10,396,472	10,327,916	0.34
United States 4.125% 22 - 15.11.32	24,336,000	USD	25,225,282	24,887,364	0.82
United States 4.125% 23 - 31.01.25	10,887,000	USD	10,862,777	10,717,741	0.35
United States 4.25% 09 - 15.05.39	9,976,000	USD	11,333,626	10,444,404	0.34
United States 4.25% 10 - 15.11.40	10,392,700	USD	11,917,148	10,815,715	0.36
United States 4.25% 22 - 30.09.24	10,576,000	USD	10,557,118	10,439,669	0.34
United States 4.25% 22 - 15.10.25	9,952,000	USD	9,936,875	9,842,373	0.32
United States 4.25% 23 - 31.12.24	10,590,000	USD	10,580,885	10,442,733	0.34
United States 4.25% 23 - 31.05.25	10,400,000	USD	10,367,031	10,269,188	0.34
United States 4.375% 08 - 15.02.38	5,483,000	USD	6,390,074	5,840,680	0.19
United States 4.375% 09 - 15.11.39	10,785,000	USD	12,541,693	11,434,628	0.38
United States 4.375% 10 - 15.05.40	10,592,800	USD	12,290,278	11,209,334	0.37
United States 4.375% 11 - 15.05.41	10,610,700	USD	12,363,693	11,176,052	0.37
United States 4.375% 22 - 31.10.24	10,071,000	USD	10,059,603	9,951,407	0.33
United States 4.50% 06 - 15.02.36	6,392,300	USD	7,626,029	6,907,180	0.23
United States 4.50% 08 - 15.05.38	6,107,700	USD	7,337,310	6,582,001	0.22
United States 4.50% 09 - 15.08.39	10,089,400	USD	12,014,613	10,864,235	0.36
United States 4.50% 22 - 15.11.25	9,732,000	USD	9,817,924	9,681,820	0.32
United States 4.50% 22 - 30.11.24	10,073,000	USD	10,089,221	9,966,761	0.33
United States 4.625% 10 - 15.02.40	10,998,000	USD	13,343,724	12,002,426	0.40
United States 4.625% 23 - 28.02.25	10,486,000	USD	10,465,925	10,405,717	0.34
United States 4.625% 23 - 15.03.26	9,655,000	USD	9,859,568	9,665,560	0.32
United States 4.75% 07 - 15.02.37	4,084,800	USD	4,860,148	4,524,554	0.15
United States 4.75% 11 - 15.02.41	10,587,900	USD	12,890,974	11,699,629	0.39
United States 5.00% 07 - 15.05.37	5,454,600	USD	6,621,211	6,185,431	0.20
United States 5.25% 98 - 15.11.28	2,546,100	USD	2,815,121	2,679,372	0.09
United States 5.25% 99 - 15.02.29	3,019,000	USD	3,307,932	3,185,988	0.10
United States 5.375% 01 - 15.02.31	4,071,300	USD	4,706,529	4,463,481	0.15
United States 5.50% 98 - 15.08.28	2,775,000	USD	3,108,178	2,942,150	0.10
United States 6.00% 96 - 15.02.26	3,508,000	USD	3,823,309	3,626,121	0.12
United States 6.125% 97 - 15.11.27	5,357,800	USD	6,026,297	5,764,239	0.19
United States 6.125% 99 - 15.08.29	2,613,500	USD	3,100,306	2,902,210	0.10
United States 6.25% 00 - 15.05.30	4,034,700	USD	4,857,527	4,579,385	0.15
United States 6.375% 97 - 15.08.27	2,144,000	USD	2,439,747	2,311,500	0.08
United States 6.50% 96 - 15.11.26	2,527,300	USD	2,821,262	2,690,785	0.09
United States 6.625% 97 - 15.02.27	2,400,300	USD	2,706,403	2,581,260	0.09
United States 6.75% 96 - 15.08.26	2,131,000	USD	2,355,792	2,270,181	0.07
United States 6.875% 95 - 15.08.25	2,553,000	USD	2,760,693	2,661,503	0.09
United States 7.50% 94 - 15.11.24	2,349,100	USD	2,491,206	2,421,592	0.08
United States 7.625% 95 - 15.02.25	1,910,000	USD	2,045,986	1,985,355	0.07
			3,171,929,822	2,987,181,558	98.40
Total - Bonds			3,171,929,822	2,987,181,558	98.40

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

Xtrackers II

Xtrackers II US TREASURIES UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Mutual Fund/Open ended Fund					
Ireland					
Deutsche Global Liquidity Series PLC - Managed Dollar Fund-Z-	391	USD	4,237,769	4,240,112	0.14
			4,237,769	4,240,112	0.14
Total Mutual Fund/Open ended Fund			4,237,769	4,240,112	0.14
Total Transferable securities and money market instruments admitted to an official stock exchange listing			3,176,167,591	2,991,421,670	98.54
TOTAL INVESTMENT PORTFOLIO			3,176,167,591	2,991,421,670	98.54
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				3,009,126,373	99.13

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

Xtrackers II

Xtrackers II US TREASURIES 1-3 UCITS ETF

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds					
United States					
United States 0.25% 20 - 31.05.25	1,437,000	USD	1,348,728	1,315,304	1.09
United States 0.25% 20 - 30.06.25	1,432,000	USD	1,341,970	1,308,266	1.09
United States 0.25% 20 - 31.07.25	1,531,000	USD	1,418,817	1,393,569	1.16
United States 0.25% 20 - 31.08.25	1,517,000	USD	1,393,653	1,376,796	1.14
United States 0.25% 20 - 30.09.25	1,625,000	USD	1,489,727	1,472,275	1.22
United States 0.25% 20 - 31.10.25	1,666,000	USD	1,528,050	1,504,086	1.25
United States 0.25% 21 - 15.06.24	1,827,000	USD	1,772,582	1,739,647	1.45
United States 0.375% 20 - 30.04.25	1,377,000	USD	1,295,920	1,267,270	1.05
United States 0.375% 20 - 30.11.25	1,766,000	USD	1,613,031	1,594,643	1.32
United States 0.375% 20 - 31.12.25	1,783,000	USD	1,636,872	1,607,207	1.34
United States 0.375% 21 - 31.01.26	1,821,000	USD	1,643,628	1,635,201	1.36
United States 0.375% 21 - 15.07.24	1,736,000	USD	1,685,402	1,649,064	1.37
United States 0.375% 21 - 15.08.24	1,718,000	USD	1,660,395	1,625,658	1.35
United States 0.375% 21 - 15.09.24	1,716,000	USD	1,652,093	1,617,732	1.34
United States 0.50% 20 - 31.03.25	1,316,000	USD	1,246,353	1,217,506	1.01
United States 0.50% 21 - 28.02.26	1,886,000	USD	1,729,586	1,694,600	1.41
United States 0.625% 21 - 15.10.24	1,718,000	USD	1,657,675	1,618,812	1.35
United States 0.75% 21 - 31.03.26	1,933,000	USD	1,780,673	1,747,553	1.45
United States 0.75% 21 - 30.04.26	1,812,000	USD	1,653,513	1,631,933	1.36
United States 0.75% 21 - 15.11.24	1,658,000	USD	1,594,513	1,559,815	1.30
United States 1.00% 21 - 15.12.24	1,617,000	USD	1,558,369	1,522,001	1.26
United States 1.125% 20 - 28.02.25	1,215,000	USD	1,167,459	1,139,157	0.95
United States 1.125% 22 - 15.01.25	1,559,000	USD	1,504,200	1,466,434	1.22
United States 1.25% 19 - 31.08.24	1,215,000	USD	1,182,865	1,159,186	0.96
United States 1.375% 20 - 31.01.25	1,315,000	USD	1,269,601	1,240,518	1.03
United States 1.50% 19 - 30.09.24	1,215,000	USD	1,184,046	1,159,376	0.96
United States 1.50% 19 - 31.10.24	1,195,000	USD	1,164,750	1,137,304	0.95
United States 1.50% 19 - 30.11.24	1,255,000	USD	1,223,562	1,191,858	0.99
United States 1.50% 22 - 15.02.25	1,534,000	USD	1,488,356	1,448,192	1.20
United States 1.625% 16 - 15.02.26	1,987,000	USD	1,853,193	1,841,545	1.53
United States 1.625% 16 - 15.05.26	1,876,000	USD	1,752,894	1,730,903	1.44
United States 1.75% 19 - 30.06.24	1,243,000	USD	1,224,731	1,198,912	1.00
United States 1.75% 19 - 31.07.24	1,315,000	USD	1,289,287	1,265,174	1.05
United States 1.75% 19 - 31.12.24	1,215,000	USD	1,187,351	1,155,294	0.96
United States 1.75% 22 - 15.03.25	1,422,000	USD	1,380,255	1,345,456	1.12
United States 1.875% 17 - 31.08.24	918,000	USD	899,907	882,212	0.73
United States 2.00% 15 - 15.02.25	2,075,000	USD	2,022,005	1,975,627	1.64
United States 2.00% 15 - 15.08.25	2,007,000	USD	1,934,828	1,894,106	1.57
United States 2.00% 17 - 31.05.24	2,147,000	USD	2,116,188	2,081,584	1.73
United States 2.00% 17 - 30.06.24	819,000	USD	809,580	791,999	0.66
United States 2.125% 15 - 15.05.25	1,983,000	USD	1,929,446	1,883,540	1.56
United States 2.125% 17 - 31.07.24	824,000	USD	813,926	795,868	0.66
United States 2.125% 17 - 30.09.24	918,000	USD	904,577	883,001	0.73
United States 2.125% 17 - 30.11.24	819,000	USD	806,494	784,577	0.65
United States 2.25% 14 - 15.11.24	1,960,000	USD	1,928,804	1,882,672	1.56
United States 2.25% 15 - 15.11.25	2,048,000	USD	1,962,846	1,935,360	1.61
United States 2.25% 17 - 31.10.24	798,000	USD	788,747	767,078	0.64
United States 2.25% 18 - 31.12.24	834,000	USD	818,255	798,751	0.66

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds (continued)					
United States (continued)					
United States 2.25% 19 - 31.03.26	933,000	USD	897,512	878,113	0.73
United States 2.375% 14 - 15.08.24	2,061,000	USD	2,033,423	1,994,340	1.66
United States 2.375% 19 - 30.04.26	951,000	USD	908,870	896,986	0.75
United States 2.50% 18 - 31.01.25	918,000	USD	901,633	881,208	0.73
United States 2.50% 19 - 28.02.26	955,000	USD	923,826	905,385	0.75
United States 2.50% 22 - 31.05.24	1,353,000	USD	1,340,215	1,317,801	1.10
United States 2.625% 18 - 31.03.25	949,000	USD	933,803	911,114	0.76
United States 2.625% 18 - 31.12.25	1,013,000	USD	981,682	965,120	0.80
United States 2.625% 19 - 31.01.26	940,000	USD	897,801	894,836	0.74
United States 2.625% 22 - 15.04.25	1,466,000	USD	1,436,024	1,406,444	1.17
United States 2.75% 18 - 28.02.25	913,000	USD	901,682	879,690	0.73
United States 2.75% 18 - 30.06.25	861,000	USD	847,311	826,157	0.69
United States 2.75% 18 - 31.08.25	889,000	USD	862,045	851,773	0.71
United States 2.75% 22 - 15.05.25	1,329,000	USD	1,312,471	1,276,671	1.06
United States 2.875% 18 - 30.04.25	926,000	USD	916,677	891,854	0.74
United States 2.875% 18 - 31.05.25	861,000	USD	851,313	828,780	0.69
United States 2.875% 18 - 31.07.25	982,000	USD	961,689	944,254	0.78
United States 2.875% 18 - 30.11.25	940,000	USD	910,636	901,152	0.75
United States 2.875% 22 - 15.06.25	1,406,000	USD	1,382,674	1,352,945	1.12
United States 3.00% 18 - 30.09.25	1,001,000	USD	970,829	963,619	0.80
United States 3.00% 18 - 31.10.25	889,000	USD	868,268	855,315	0.71
United States 3.00% 22 - 30.06.24	1,466,000	USD	1,449,964	1,431,526	1.19
United States 3.00% 22 - 15.07.25	1,299,000	USD	1,287,041	1,252,317	1.04
United States 3.00% 22 - 31.07.24	1,356,000	USD	1,341,584	1,322,100	1.10
United States 3.125% 22 - 15.08.25	1,236,000	USD	1,216,800	1,193,995	0.99
United States 3.25% 22 - 31.08.24	1,327,000	USD	1,316,545	1,295,277	1.08
United States 3.50% 22 - 15.09.25	1,228,000	USD	1,209,431	1,195,093	0.99
United States 3.625% 23 - 15.05.26	1,255,000	USD	1,240,078	1,224,507	1.02
United States 3.75% 23 - 15.04.26	1,166,000	USD	1,166,176	1,141,223	0.95
United States 3.875% 23 - 15.01.26	1,210,000	USD	1,209,359	1,187,596	0.99
United States 3.875% 23 - 31.03.25	1,245,000	USD	1,240,391	1,220,684	1.01
United States 3.875% 23 - 30.04.25	1,248,000	USD	1,235,108	1,223,820	1.02
United States 4.00% 22 - 15.12.25	1,210,000	USD	1,206,679	1,191,377	0.99
United States 4.00% 23 - 15.02.26	1,223,000	USD	1,210,860	1,204,177	1.00
United States 4.125% 23 - 31.01.25	1,282,000	USD	1,279,398	1,262,069	1.05
United States 4.25% 22 - 30.09.24	1,297,000	USD	1,294,243	1,280,281	1.06
United States 4.25% 22 - 15.10.25	1,211,000	USD	1,208,249	1,197,660	1.00
United States 4.25% 23 - 31.12.24	1,243,000	USD	1,240,470	1,225,715	1.02
United States 4.25% 23 - 31.05.25	1,248,000	USD	1,244,774	1,232,303	1.02
United States 4.375% 22 - 31.10.24	1,267,000	USD	1,264,375	1,251,954	1.04
United States 4.50% 22 - 15.11.25	1,287,000	USD	1,296,690	1,280,364	1.06
United States 4.50% 22 - 30.11.24	1,244,000	USD	1,246,021	1,230,880	1.02
United States 4.625% 23 - 28.02.25	1,244,000	USD	1,240,401	1,234,476	1.03
United States 4.625% 23 - 15.03.26	1,262,000	USD	1,289,005	1,263,380	1.05
United States 6.00% 96 - 15.02.26	459,000	USD	476,497	474,455	0.39
United States 6.875% 95 - 15.08.25	305,000	USD	324,511	317,963	0.26

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

Xtrackers II

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

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

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds (continued)					
United States (continued)					
United States 7.50% 94 - 15.11.24	292,000	USD	308,358	301,011	0.25
United States 7.625% 95 - 15.02.25	289,000	USD	308,303	300,402	0.25
			121,701,398	119,494,784	99.27
Total - Bonds			121,701,398	119,494,784	99.27
Mutual Fund/Open ended Fund					
Ireland					
Deutsche Global Liquidity Series PLC - Managed Dollar Fund-Z-	23	USD	249,287	249,610	0.21
			249,287	249,610	0.21
Total Mutual Fund/Open ended Fund			249,287	249,610	0.21
Total Transferable securities and money market instruments admitted to an official stock exchange listing			121,950,685	119,744,394	99.48
TOTAL INVESTMENT PORTFOLIO			121,950,685	119,744,394	99.48
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				120,340,543	99.97

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds					
Australia					
APA Infrastructure Ltd. 0.75% 21 - 15.03.29	900,000	EUR	798,325	732,753	0.02
APA Infrastructure Ltd. 0.75% 21 - 15.03.29	100,000	EUR	82,792	81,417	0.00
APA Infrastructure Ltd. 1.25% 21 - 15.03.33	600,000	EUR	471,052	444,048	0.01
APA Infrastructure Ltd. 2.00% 15 - 22.03.27	979,000	EUR	963,375	900,367	0.03
APA Infrastructure Ltd. 2.00% 20 - 15.07.30	559,000	EUR	515,282	475,888	0.01
Aurizon Network Pty Ltd. 2.00% 14 - 18.09.24	500,000	EUR	500,861	486,275	0.02
Aurizon Network Pty Ltd. 3.125% 16 - 01.06.26	800,000	EUR	794,722	772,320	0.02
Ausgrid Finance Pty Ltd. 0.875% 21 - 07.10.31	534,000	EUR	448,512	410,197	0.01
Ausgrid Finance Pty Ltd. 1.25% 18 - 30.07.25	857,000	EUR	842,684	804,963	0.03
AusNet Services Holdings Pty Ltd. 0.625% 20 - 25.08.30	841,000	EUR	718,603	657,485	0.02
AusNet Services Holdings Pty Ltd. 1.50% 15 - 26.02.27	683,000	EUR	649,285	619,891	0.02
AusNet Services Holdings Pty Ltd. FRN 21 - 11.03.81	716,000	EUR	641,271	609,581	0.02
Australia & New Zealand Banking Group Ltd. FRN 21 - 05.05.31	1,000,000	EUR	900,033	864,160	0.03
Australia & New Zealand Banking Group Ltd. 0.75% 16 - 29.09.26	1,200,000	EUR	1,138,422	1,081,692	0.03
Australia & New Zealand Banking Group Ltd. FRN 19 - 21.11.29	1,600,000	EUR	1,538,954	1,499,920	0.05
Australia & New Zealand Banking Group Ltd. 3.652% 23 - 20.01.26	1,100,000	EUR	1,101,252	1,085,348	0.03
Australia & New Zealand Banking Group Ltd. 3.652% 23 - 20.01.26	200,000	EUR	198,787	197,336	0.01
Australia & New Zealand Banking Group Ltd. FRN 23 - 03.02.33	1,500,000	EUR	1,499,305	1,473,990	0.05
Australia Pacific Airports Melbourne Pty Ltd. 1.75% 14 - 15.10.24	489,000	EUR	479,489	470,887	0.01
Australia Pacific Airports Melbourne Pty Ltd. 4.375% 23 - 24.05.33	600,000	EUR	604,813	597,906	0.02
BHP Billiton Finance Ltd. 1.50% 15 - 29.04.30	898,000	EUR	833,477	761,747	0.02
BHP Billiton Finance Ltd. 1.50% 15 - 29.04.30	100,000	EUR	86,285	84,827	0.00
BHP Billiton Finance Ltd. 3.125% 13 - 29.04.33	1,000,000	EUR	1,075,668	921,920	0.03
BHP Billiton Finance Ltd. 3.25% 12 - 24.09.27	1,000,000	EUR	1,052,853	976,470	0.03
Brambles Finance Ltd. 2.375% 14 - 12.06.24	700,000	EUR	702,229	687,981	0.02
CIMIC Finance Ltd. 1.50% 21 - 28.05.29	795,000	EUR	678,290	619,599	0.02
Commonwealth Bank of Australia 1.125% 18 - 18.01.28	552,000	EUR	518,966	489,806	0.02
Commonwealth Bank of Australia 1.125% 18 - 18.01.28	100,000	EUR	101,168	88,733	0.00
Commonwealth Bank of Australia FRN 17 - 03.10.29	200,000	EUR	190,875	190,420	0.01
Commonwealth Bank of Australia FRN 17 - 03.10.29	1,340,000	EUR	1,318,410	1,275,814	0.04
Goodman Australia Finance Pty Ltd. 1.375% 17 - 27.09.25	600,000	EUR	566,003	553,104	0.02
Macquarie Group Ltd. 0.35% 20 - 03.03.28	1,240,000	EUR	1,104,665	1,030,663	0.03
Macquarie Group Ltd. 0.625% 20 - 03.02.27	820,000	EUR	741,277	716,713	0.02
Macquarie Group Ltd. 0.943% 22 - 19.01.29	400,000	EUR	356,534	331,668	0.01
Macquarie Group Ltd. 0.95% 21 - 21.05.31	700,000	EUR	540,162	542,262	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Australia (continued)					
National Australia Bank Ltd. 0.625% 17 - 18.09.24	627,000	EUR	612,933	602,020	0.02
National Australia Bank Ltd. 1.125% 19 - 20.05.31	500,000	EUR	443,041	416,210	0.01
National Australia Bank Ltd. 1.25% 16 - 18.05.26	1,368,000	EUR	1,347,988	1,275,838	0.04
National Australia Bank Ltd. 1.375% 18 - 30.08.28	1,699,000	EUR	1,636,066	1,512,722	0.05
National Australia Bank Ltd. 1.375% 18 - 30.08.28	100,000	EUR	89,791	89,036	0.00
National Australia Bank Ltd. 2.125% 22 - 24.05.28	1,553,000	EUR	1,502,742	1,441,665	0.04
Origin Energy Finance Ltd. 1.00% 19 - 17.09.29	759,000	EUR	681,537	701,043	0.02
Scentre Group Trust 1 2.25% 14 - 16.07.24	800,000	EUR	790,471	777,040	0.02
Scentre Group Trust 1 Via Scentre Group Trust 2 1.45% 19 - 28.03.29	762,000	EUR	675,523	630,006	0.02
Scentre Group Trust 1 Via Scentre Group Trust 2 1.75% 18 - 11.04.28	686,000	EUR	639,019	596,093	0.02
Stockland Trust 1.625% 18 - 27.04.26	280,000	EUR	258,109	254,825	0.01
Sydney Airport Finance Co. Pty Ltd. 1.75% 18 - 26.04.28	628,000	EUR	599,722	565,489	0.02
Sydney Airport Finance Co. Pty Ltd. 4.375% 23 - 03.05.33	1,400,000	EUR	1,402,039	1,395,002	0.04
Telstra Corp. Ltd. 1.00% 20 - 23.04.30	495,000	EUR	460,164	416,463	0.01
Telstra Corp. Ltd. 1.125% 16 - 14.04.26	200,000	EUR	186,390	185,580	0.01
Telstra Corp. Ltd. 1.125% 16 - 14.04.26	693,000	EUR	678,759	643,035	0.02
Telstra Corp. Ltd. 1.375% 19 - 26.03.29	821,000	EUR	780,200	724,927	0.02
Telstra Group Ltd. 3.75% 23 - 04.05.31	760,000	EUR	760,531	759,977	0.02
Toyota Finance Australia Ltd. 0.064% 22 - 13.01.25	700,000	EUR	680,200	657,832	0.02
Toyota Finance Australia Ltd. 0.44% 22 - 13.01.28	590,000	EUR	530,731	508,586	0.02
Toyota Finance Australia Ltd. 2.004% 20 - 21.10.24	649,000	EUR	650,092	632,405	0.02
Toyota Finance Australia Ltd. 2.28% 20 - 21.10.27	1,023,000	EUR	1,015,849	962,336	0.03
Transurban Finance Co. Pty Ltd. 1.45% 19 - 16.05.29	908,000	EUR	828,230	789,515	0.02
Transurban Finance Co. Pty Ltd. 1.75% 17 - 29.03.28	100,000	EUR	90,954	90,705	0.00
Transurban Finance Co. Pty Ltd. 1.75% 17 - 29.03.28	550,000	EUR	529,272	498,878	0.02
Transurban Finance Co. Pty Ltd. 1.875% 14 - 16.09.24	850,000	EUR	845,270	827,025	0.03
Transurban Finance Co. Pty Ltd. 2.00% 15 - 28.08.25	400,000	EUR	409,029	382,004	0.01
Transurban Finance Co. Pty Ltd. 2.00% 15 - 28.08.25	200,000	EUR	192,459	191,002	0.01
Transurban Finance Co. Pty Ltd. 3.00% 20 - 08.04.30	1,000,000	EUR	997,896	938,550	0.03
Transurban Finance Co. Pty Ltd. 4.225% 23 - 26.04.33	890,000	EUR	897,307	899,781	0.03
Vicinity Centres Trust 1.125% 19 - 07.11.29	600,000	EUR	493,007	477,414	0.01
Wesfarmers Ltd. 0.954% 21 - 21.10.33	900,000	EUR	694,696	674,946	0.02
Westpac Banking Corp. 0.625% 17 - 22.11.24	530,000	EUR	521,481	504,210	0.02
Westpac Banking Corp. FRN 21 - 13.05.31	1,400,000	EUR	1,281,391	1,214,122	0.04
Westpac Banking Corp. 0.875% 16 - 17.04.27	552,000	EUR	525,785	490,060	0.02
Westpac Banking Corp. 0.875% 16 - 17.04.27	100,000	EUR	89,793	88,779	0.00
Westpac Banking Corp. 1.125% 17 - 05.09.27	980,000	EUR	940,439	873,660	0.03
Westpac Banking Corp. 1.45% 18 - 17.07.28	1,178,000	EUR	1,117,912	1,048,137	0.03
Westpac Banking Corp. 3.703% 23 - 16.01.26	1,304,000	EUR	1,303,439	1,287,061	0.04
Westpac Banking Corp. 3.799% 23 - 17.01.30	902,000	EUR	901,956	887,162	0.03
Woolworths Group Ltd. 0.375% 21 - 15.11.28	160,000	EUR	140,536	132,506	0.00
Woolworths Group Ltd. 0.375% 21 - 15.11.28	400,000	EUR	328,963	331,264	0.01
			54,306,393	51,913,062	1.61

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Austria					
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 0.375% 19 - 03.09.27	500,000	EUR	437,693	412,705	0.01
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 4.125% 23 - 18.01.27	900,000	EUR	905,837	883,233	0.03
Borealis AG 1.75% 18 - 10.12.25	211,500	EUR	211,070	201,794	0.01
CA Immobilien Anlagen AG 0.875% 20 - 05.02.27	500,000	EUR	425,659	395,300	0.01
CA Immobilien Anlagen AG 1.00% 20 - 27.10.25	500,000	EUR	463,477	436,790	0.01
Erste Group Bank AG 0.05% 20 - 16.09.25	600,000	EUR	585,755	549,540	0.02
Erste Group Bank AG FRN 20 - 16.11.28	1,300,000	EUR	1,183,021	1,085,721	0.03
Erste Group Bank AG 0.125% 21 - 17.05.28	500,000	EUR	453,530	412,400	0.01
Erste Group Bank AG 0.25% 21 - 27.01.31	500,000	EUR	396,765	380,525	0.01
Erste Group Bank AG 0.25% 21 - 14.09.29	500,000	EUR	455,627	395,720	0.01
Erste Group Bank AG 0.875% 19 - 22.05.26	600,000	EUR	564,514	547,368	0.02
Erste Group Bank AG 0.875% 20 - 13.05.27	900,000	EUR	841,467	794,277	0.02
Erste Group Bank AG FRN 21 - 15.11.32	1,100,000	EUR	962,113	896,709	0.03
Erste Group Bank AG FRN 19 - 10.06.30	500,000	EUR	460,055	451,825	0.01
Erste Group Bank AG 1.50% 22 - 07.04.26	800,000	EUR	771,600	748,480	0.02
Erste Group Bank AG FRN 20 - 08.09.31	600,000	EUR	574,508	529,062	0.02
Erste Group Bank AG FRN 22 - 07.06.33	600,000	EUR	580,201	556,350	0.02
Erste Group Bank AG FRN 23 - 16.01.31	1,000,000	EUR	993,786	982,340	0.03
Erste Group Bank AG FRN 23 - 30.05.30	800,000	EUR	802,347	793,648	0.02
Mondi Finance Europe GmbH 2.375% 20 - 01.04.28	851,000	EUR	828,353	789,558	0.02
OMV AG Zero Coupon 19 - 03.07.25	732,000	EUR	697,212	676,500	0.02
OMV AG 0.75% 20 - 16.06.30	1,116,000	EUR	1,002,319	922,217	0.03
OMV AG 1.00% 17 - 14.12.26	1,343,000	EUR	1,308,438	1,231,531	0.04
OMV AG 1.00% 19 - 03.07.34	813,000	EUR	632,234	602,669	0.02
OMV AG 1.875% 18 - 04.12.28	908,000	EUR	895,891	835,133	0.03
OMV AG 2.00% 20 - 09.04.28	803,000	EUR	778,375	746,549	0.02
OMV AG 2.375% 20 - 09.04.32	800,000	EUR	820,406	722,864	0.02
OMV AG 2.375% 20 - 09.04.32	100,000	EUR	91,168	90,358	0.00
OMV AG FRN 20 - 31.12.99	900,000	EUR	862,617	809,856	0.02
OMV AG FRN 18 - 31.12.99	700,000	EUR	687,961	683,200	0.02
OMV AG FRN 20 - 31.12.99	300,000	EUR	283,564	250,710	0.01
OMV AG FRN 20 - 31.12.99	200,000	EUR	165,215	167,140	0.01
OMV AG 3.50% 12 - 27.09.27	900,000	EUR	960,058	893,538	0.03
OMV AG FRN 15 - 29.12.49	837,000	EUR	944,064	858,712	0.03
Raiffeisen Bank International AG 0.05% 21 - 01.09.27	500,000	EUR	432,672	408,490	0.01
Raiffeisen Bank International AG 0.25% 20 - 22.01.25	900,000	EUR	866,337	835,866	0.03
Raiffeisen Bank International AG 0.375% 19 - 25.09.26	1,200,000	EUR	1,088,558	1,036,800	0.03
Raiffeisen Bank International AG FRN 21 - 17.06.33	600,000	EUR	472,363	442,914	0.01
Raiffeisen Bank International AG FRN 19 - 12.03.30	600,000	EUR	541,785	514,176	0.02
Raiffeisen Bank International AG FRN 20 - 18.06.32	900,000	EUR	810,653	733,779	0.02
Raiffeisen Bank International AG 4.125% 22 - 08.09.25	600,000	EUR	594,606	591,660	0.02
Raiffeisen Bank International AG FRN 23 - 26.01.27	1,200,000	EUR	1,197,058	1,175,148	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Austria (continued)					
Raiffeisen Bank International AG FRN 23 - 26.01.27	100,000	EUR	97,896	97,929	0.00
Raiffeisen Bank International AG 5.75% 22 - 27.01.28	500,000	EUR	510,755	515,970	0.02
Raiffeisen Bank International AG FRN 22 - 20.12.32	900,000	EUR	898,648	892,683	0.03
Telekom Finanzmanagement GmbH 1.50% 16 - 07.12.26	900,000	EUR	874,770	837,234	0.03
UNIQA Insurance Group AG 1.375% 20 - 09.07.30	600,000	EUR	542,116	509,388	0.02
UNIQA Insurance Group AG FRN 21 - 09.12.41	600,000	EUR	500,814	442,770	0.01
UNIQA Insurance Group AG FRN 15 - 27.07.46	300,000	EUR	316,054	300,174	0.01
Vienna Insurance Group AG Wiener Versicherung Gruppe 1.00% 21 - 26.03.36	500,000	EUR	396,468	357,495	0.01
Vienna Insurance Group AG Wiener Versicherung Gruppe FRN 22 - 15.06.42	700,000	EUR	653,954	655,410	0.02
Volksbank Wien AG 0.875% 21 - 23.03.26	500,000	EUR	467,007	440,555	0.01
Volksbank Wien AG 4.75% 23 - 15.03.27	600,000	EUR	596,445	590,460	0.02
Volksbank Wien AG 4.75% 23 - 15.03.27	200,000	EUR	198,191	196,820	0.01
Wienerberger AG 2.75% 20 - 04.06.25	400,000	EUR	389,439	387,244	0.01
			35,473,489	33,697,287	1.04
Belgium					
Aedifica SA 0.75% 21 - 09.09.31	500,000	EUR	423,720	350,800	0.01
Aedifica SA 0.75% 21 - 09.09.31	100,000	EUR	69,035	70,160	0.00
AG Insurance SA FRN 15 - 30.06.47	400,000	EUR	397,427	366,752	0.01
Ageas SA FRN 20 - 24.11.51	700,000	EUR	562,670	507,451	0.02
Ageas SA FRN 19 - 02.07.49	600,000	EUR	529,070	511,458	0.02
Aliaxis Finance SA 0.875% 21 - 08.11.28	700,000	EUR	632,705	556,192	0.02
Aliaxis Finance SA 0.875% 21 - 08.11.28	300,000	EUR	248,611	238,368	0.01
Anheuser-Busch InBev SA 1.125% 19 - 01.07.27	1,408,000	EUR	1,100,739	1,279,295	0.04
Anheuser-Busch InBev SA 1.125% 19 - 01.07.27	400,000	EUR	366,954	363,436	0.01
Anheuser-Busch InBev SA 1.15% 18 - 22.01.27	2,729,000	EUR	2,680,289	2,502,630	0.08
Anheuser-Busch InBev SA 1.50% 15 - 18.04.30	1,626,000	EUR	1,547,541	1,427,319	0.04
Anheuser-Busch InBev SA 1.65% 19 - 28.03.31	914,000	EUR	951,228	792,575	0.02
Anheuser-Busch InBev SA 1.65% 19 - 28.03.31	300,000	EUR	262,644	260,145	0.01
Anheuser-Busch InBev SA 2.00% 16 - 17.03.28	3,400,000	EUR	3,448,039	3,177,606	0.10
Anheuser-Busch InBev SA 2.00% 16 - 17.03.28	500,000	EUR	474,089	467,295	0.01
Anheuser-Busch InBev SA 2.00% 18 - 23.01.35	900,000	EUR	831,110	760,464	0.02
Anheuser-Busch InBev SA 2.125% 20 - 02.12.27	1,500,000	EUR	1,491,222	1,413,210	0.04
Anheuser-Busch InBev SA 2.70% 14 - 31.03.26	1,000,000	EUR	1,025,897	973,540	0.03
Anheuser-Busch InBev SA 2.70% 14 - 31.03.26	400,000	EUR	392,224	389,416	0.01
Anheuser-Busch InBev SA 2.75% 16 - 17.03.36	3,000,000	EUR	3,072,984	2,701,470	0.08
Anheuser-Busch InBev SA 2.75% 16 - 17.03.36	600,000	EUR	548,758	540,294	0.02
Anheuser-Busch InBev SA 2.875% 12 - 25.09.24	703,000	EUR	709,877	695,365	0.02
Anheuser-Busch InBev SA 2.875% 20 - 02.04.32	1,800,000	EUR	1,884,380	1,697,166	0.05
Anheuser-Busch InBev SA 2.875% 20 - 02.04.32	700,000	EUR	663,862	660,009	0.02
Anheuser-Busch InBev SA 3.25% 13 - 24.01.33	603,000	EUR	684,891	584,205	0.02
Anheuser-Busch InBev SA 3.70% 20 - 02.04.40	2,100,000	EUR	1,895,766	1,998,297	0.06
Anheuser-Busch InBev SA 3.70% 20 - 02.04.40	200,000	EUR	188,009	190,314	0.01
Argenta Spaarbank NV 1.00% 20 - 29.01.27	800,000	EUR	718,931	696,224	0.02
Argenta Spaarbank NV FRN 20 - 13.10.26	500,000	EUR	469,143	458,375	0.01
Argenta Spaarbank NV FRN 22 - 08.02.29	600,000	EUR	544,935	495,960	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Belgium (continued)					
Argenta Spaarbank NV FRN 22 - 29.11.27	500,000	EUR	502,960	497,345	0.02
Argenta Spaarbank NV FRN 22 - 29.11.27	200,000	EUR	197,466	198,938	0.01
Belfius Bank SA Zero Coupon 19 - 28.08.26	1,000,000	EUR	928,160	881,260	0.03
Belfius Bank SA 0.01% 20 - 15.10.25	700,000	EUR	664,895	638,274	0.02
Belfius Bank SA 0.125% 21 - 08.02.28	400,000	EUR	371,837	337,920	0.01
Belfius Bank SA 0.375% 19 - 13.02.26	400,000	EUR	385,466	362,208	0.01
Belfius Bank SA 0.375% 20 - 02.09.25	600,000	EUR	587,581	551,076	0.02
Belfius Bank SA 0.375% 20 - 02.09.25	200,000	EUR	184,979	183,692	0.01
Belfius Bank SA 0.375% 21 - 08.06.27	800,000	EUR	718,949	694,864	0.02
Belfius Bank SA 1.00% 17 - 26.10.24	500,000	EUR	491,729	478,975	0.01
Belfius Bank SA 1.00% 17 - 26.10.24	400,000	EUR	384,637	383,180	0.01
Belfius Bank SA FRN 21 - 06.04.34	600,000	EUR	519,476	470,976	0.01
Belfius Bank SA FRN 21 - 06.04.34	300,000	EUR	235,286	235,488	0.01
Belfius Bank SA 3.125% 16 - 11.05.26	600,000	EUR	591,466	571,026	0.02
Belfius Bank SA FRN 23 - 19.04.33	400,000	EUR	400,369	392,332	0.01
Belfius Bank SA FRN 23 - 19.04.33	200,000	EUR	196,734	196,166	0.01
Cofinimmo SA 0.875% 20 - 02.12.30	700,000	EUR	551,858	512,309	0.02
Cofinimmo SA 1.00% 22 - 24.01.28	500,000	EUR	443,788	414,840	0.01
Crelan SA 5.375% 22 - 31.10.25	400,000	EUR	400,976	397,768	0.01
Crelan SA 5.75% 23 - 26.01.28	600,000	EUR	605,806	599,586	0.02
Elia Group SA 1.50% 18 - 05.09.28	400,000	EUR	389,327	352,256	0.01
Elia Group SA FRN 23 - 31.12.99	600,000	EUR	604,474	601,152	0.02
Elia Transmission Belgium SA 0.875% 20 - 28.04.30	700,000	EUR	703,412	578,613	0.02
Elia Transmission Belgium SA 0.875% 20 - 28.04.30	400,000	EUR	333,943	330,636	0.01
Elia Transmission Belgium SA 1.375% 19 - 14.01.26	600,000	EUR	584,052	562,992	0.02
Elia Transmission Belgium SA 3.00% 14 - 07.04.29	800,000	EUR	786,863	771,832	0.02
Elia Transmission Belgium SA 3.25% 13 - 04.04.28	600,000	EUR	644,963	591,318	0.02
Elia Transmission Belgium SA 3.625% 23 - 18.01.33	400,000	EUR	398,451	395,272	0.01
Elia Transmission Belgium SA 3.625% 23 - 18.01.33	200,000	EUR	197,604	197,636	0.01
Euroclear Bank SA 0.125% 20 - 07.07.25	473,000	EUR	464,659	438,296	0.01
Euroclear Bank SA 0.125% 20 - 07.07.25	100,000	EUR	93,622	92,663	0.00
Euroclear Bank SA 3.625% 22 - 13.10.27	400,000	EUR	400,716	396,748	0.01
Euroclear Bank SA 3.625% 22 - 13.10.27	400,000	EUR	400,051	396,748	0.01
Groupe Bruxelles Lambert NV 0.125% 21 - 28.01.31	700,000	EUR	555,659	531,958	0.02
Groupe Bruxelles Lambert NV 1.875% 18 - 19.06.25	700,000	EUR	702,899	670,075	0.02
Groupe Bruxelles Lambert NV 3.125% 22 - 06.09.29	500,000	EUR	488,161	480,395	0.01
Groupe Bruxelles Lambert NV 4.00% 23 - 15.05.33	800,000	EUR	808,394	805,160	0.03
KBC Group NV FRN 20 - 10.09.26	1,000,000	EUR	944,465	908,650	0.03
KBC Group NV FRN 21 - 14.01.29	800,000	EUR	725,048	660,560	0.02
KBC Group NV FRN 21 - 01.03.27	700,000	EUR	680,509	626,549	0.02
KBC Group NV FRN 21 - 01.03.27	100,000	EUR	90,284	89,507	0.00
KBC Group NV FRN 20 - 16.06.27	600,000	EUR	562,679	535,554	0.02
KBC Group NV FRN 19 - 03.12.29	1,000,000	EUR	950,851	926,540	0.03
KBC Group NV 0.625% 19 - 10.04.25	700,000	EUR	674,704	659,428	0.02
KBC Group NV FRN 21 - 07.12.31	900,000	EUR	790,446	766,701	0.02
KBC Group NV 0.75% 20 - 24.01.30	500,000	EUR	442,736	400,190	0.01
KBC Group NV 0.75% 20 - 24.01.30	100,000	EUR	80,665	80,038	0.00
KBC Group NV 0.75% 21 - 31.05.31	700,000	EUR	576,238	548,450	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Belgium (continued)					
KBC Group NV 0.75% 21 - 31.05.31	100,000	EUR	78,121	78,350	0.00
KBC Group NV FRN 22 - 21.01.28	800,000	EUR	743,751	699,768	0.02
KBC Group NV FRN 22 - 21.01.28	100,000	EUR	88,029	87,471	0.00
KBC Group NV FRN 22 - 29.03.26	1,000,000	EUR	979,408	948,560	0.03
KBC Group NV FRN 17 - 18.09.29	600,000	EUR	583,227	569,634	0.02
KBC Group NV FRN 22 - 29.06.25	1,100,000	EUR	1,095,727	1,082,763	0.03
KBC Group NV 3.00% 22 - 25.08.30	1,000,000	EUR	952,786	930,040	0.03
KBC Group NV FRN 22 - 23.11.27	1,200,000	EUR	1,210,163	1,191,348	0.04
KBC Group NV FRN 23 - 19.04.30	1,700,000	EUR	1,706,479	1,685,278	0.05
KBC Group NV 4.375% 23 - 06.12.31	1,200,000	EUR	1,197,494	1,195,224	0.04
KBC Group NV FRN 23 - 06.06.26	1,800,000	EUR	1,798,891	1,789,200	0.06
KBC Group NV FRN 23 - 25.04.33	600,000	EUR	595,207	586,578	0.02
Lonza Finance International NV 1.625% 20 - 21.04.27	317,000	EUR	316,907	292,971	0.01
Lonza Finance International NV 1.625% 20 - 21.04.27	200,000	EUR	185,751	184,840	0.01
Lonza Finance International NV 3.875% 23 - 25.05.33	800,000	EUR	804,483	794,272	0.02
Silfin NV 2.875% 22 - 11.04.27	600,000	EUR	540,612	538,218	0.02
Solvay SA 0.50% 19 - 06.09.29	800,000	EUR	696,281	675,736	0.02
Solvay SA 2.75% 15 - 02.12.27	700,000	EUR	724,523	670,999	0.02
VGP NV 1.50% 21 - 08.04.29	800,000	EUR	726,903	553,760	0.02
VGP NV 1.625% 22 - 17.01.27	500,000	EUR	438,037	402,915	0.01
VGP NV 1.625% 22 - 17.01.27	100,000	EUR	79,019	80,583	0.00
VGP NV 2.25% 22 - 17.01.30	600,000	EUR	534,024	428,196	0.01
VGP NV 2.25% 22 - 17.01.30	100,000	EUR	69,382	71,366	0.00
			69,402,248	66,058,001	2.04
Bermuda					
FIL Ltd. 2.50% 16 - 04.11.26	414,000	EUR	397,244	380,950	0.01
			397,244	380,950	0.01
British Virgin Islands					
Cheung Kong Infrastructure Finance BVI Ltd. 1.00% 17 - 12.12.24	815,000	EUR	792,789	767,779	0.03
Global Switch Holdings Ltd. 2.25% 17 - 31.05.27	1,099,000	EUR	1,046,085	1,019,487	0.03
			1,838,874	1,787,266	0.06
Canada					
Alimentation Couche-Tard Inc. 1.875% 16 - 06.05.26	924,000	EUR	885,758	863,580	0.03
Bank of Montreal 2.75% 22 - 15.06.27	1,000,000	EUR	970,830	950,630	0.03
Bank of Nova Scotia 0.125% 19 - 04.09.26	1,004,000	EUR	946,572	889,253	0.03
Bank of Nova Scotia 0.25% 21 - 01.11.28	1,100,000	EUR	973,827	896,676	0.03
Fairfax Financial Holdings Ltd. 2.75% 18 - 29.03.28	958,000	EUR	913,512	862,162	0.03
Great-West Lifeco Inc. 1.75% 16 - 07.12.26	519,000	EUR	494,644	475,035	0.01
Great-West Lifeco Inc. 4.70% 22 - 16.11.29	800,000	EUR	829,263	818,336	0.03
Magna International Inc. 1.50% 17 - 25.09.27	749,000	EUR	735,136	680,077	0.02
Magna International Inc. 4.375% 23 - 17.03.32	700,000	EUR	704,189	707,420	0.02
Mercedes-Benz Finance Canada Inc. 3.00% 22 - 23.02.27	1,107,000	EUR	1,100,881	1,076,901	0.03
National Bank of Canada 3.75% 23 - 25.01.28	502,000	EUR	494,421	489,274	0.01
Royal Bank of Canada 0.125% 19 - 23.07.24	1,298,000	EUR	1,273,557	1,244,263	0.04
Royal Bank of Canada 2.125% 22 - 26.04.29	1,792,000	EUR	1,675,424	1,612,119	0.05
Toronto-Dominion Bank 0.50% 22 - 18.01.27	1,304,000	EUR	1,222,421	1,142,148	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Canada (continued)					
Toronto-Dominion Bank 1.952% 22 - 08.04.30	2,300,000	EUR	2,083,295	1,998,263	0.06
Toronto-Dominion Bank 2.551% 22 - 03.08.27	1,600,000	EUR	1,550,383	1,499,312	0.05
Toronto-Dominion Bank 3.129% 22 - 03.08.32	1,436,000	EUR	1,380,870	1,331,933	0.04
Toronto-Dominion Bank 3.631% 22 - 13.12.29	1,436,000	EUR	1,402,752	1,385,639	0.04
Toronto-Dominion Bank 3.631% 22 - 13.12.29	200,000	EUR	191,551	192,986	0.01
TotalEnergies Capital Canada Ltd. 2.125% 14 - 18.09.29	2,300,000	EUR	2,298,678	2,090,884	0.06
			22,127,964	21,206,891	0.66
Cayman Islands					
CK Hutchison Europe Finance 18 Ltd. 1.25% 18 - 13.04.25	905,000	EUR	887,613	856,818	0.03
CK Hutchison Europe Finance 18 Ltd. 2.00% 18 - 13.04.30	800,000	EUR	739,994	689,528	0.02
CK Hutchison Europe Finance 21 Ltd. 0.75% 21 - 02.11.29	500,000	EUR	461,844	402,245	0.01
CK Hutchison Europe Finance 21 Ltd. 1.00% 21 - 02.11.33	900,000	EUR	706,059	659,943	0.02
CK Hutchison Finance 16 II Ltd. 0.875% 16 - 03.10.24	1,300,000	EUR	1,285,151	1,243,268	0.04
CK Hutchison Finance 16 Ltd. 2.00% 16 - 06.04.28	657,000	EUR	636,412	591,576	0.02
			4,717,073	4,443,378	0.14
Croatia					
Erste & Steiermaerkische Bank FRN 21 - 06.07.28	400,000	EUR	352,796	323,816	0.01
Raiffeisenbank Austria dd FRN 23 - 05.06.27	300,000	EUR	301,387	306,552	0.01
			654,183	630,368	0.02
Czech Republic					
Ceska sporitelna AS FRN 21 - 13.09.28	500,000	EUR	417,622	402,950	0.01
Ceska Sporitelna AS FRN 22 - 14.11.25	700,000	EUR	716,031	707,616	0.02
EP Infrastructure AS 1.698% 19 - 30.07.26	1,020,000	EUR	895,932	866,123	0.03
EP Infrastructure AS 1.816% 21 - 02.03.31	593,000	EUR	493,585	414,412	0.01
EP Infrastructure AS 2.045% 19 - 09.10.28	550,000	EUR	491,247	431,167	0.02
Raiffeisenbank AS FRN 21 - 09.06.28	300,000	EUR	235,504	224,982	0.01
Raiffeisenbank AS FRN 23 - 19.01.26	700,000	EUR	711,225	693,742	0.02
			3,961,146	3,740,992	0.12
Denmark					
AP Moller - Maersk A/S 0.75% 21 - 25.11.31	526,000	EUR	428,578	407,729	0.01
AP Moller - Maersk A/S 1.75% 18 - 16.03.26	968,000	EUR	952,093	913,482	0.03
Carlsberg Breweries AS 0.375% 20 - 30.06.27	557,000	EUR	516,734	485,654	0.01
Carlsberg Breweries AS 0.375% 20 - 30.06.27	100,000	EUR	88,375	87,191	0.00
Carlsberg Breweries AS 0.625% 20 - 09.03.30	479,000	EUR	419,368	389,178	0.01
Carlsberg Breweries AS 0.875% 19 - 01.07.29	500,000	EUR	457,335	423,475	0.01
Carlsberg Breweries AS 3.25% 22 - 12.10.25	500,000	EUR	500,172	491,415	0.01
Carlsberg Breweries AS 3.50% 23 - 26.11.26	1,200,000	EUR	1,196,194	1,187,124	0.04
Danica Pension Livsforsikrings AB FRN 15 - 29.09.45	462,000	EUR	486,020	444,231	0.01
Danske Bank A/S FRN 19 - 27.08.25	1,081,000	EUR	1,062,177	1,027,491	0.03
Danske Bank A/S 0.625% 20 - 26.05.25	1,490,000	EUR	1,433,826	1,392,733	0.04
Danske Bank A/S FRN 21 - 09.06.29	498,000	EUR	433,921	411,243	0.01
Danske Bank A/S FRN 21 - 15.05.31	1,058,000	EUR	968,285	927,750	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Denmark (continued)					
Danske Bank A/S FRN 19 - 12.02.30	1,071,000	EUR	1,009,546	991,650	0.03
Danske Bank A/S FRN 22 - 17.02.27	866,000	EUR	829,583	790,797	0.02
Danske Bank A/S FRN 20 - 02.09.30	587,000	EUR	556,881	531,352	0.02
Danske Bank A/S FRN 19 - 21.06.29	997,000	EUR	983,971	961,975	0.03
Danske Bank A/S FRN 23 - 12.01.27	1,304,000	EUR	1,302,896	1,284,857	0.04
Danske Bank A/S FRN 23 - 10.01.31	1,300,000	EUR	1,302,294	1,287,546	0.04
Danske Bank A/S FRN 23 - 21.06.30	500,000	EUR	498,954	498,500	0.01
DSV A/S 0.375% 20 - 26.02.27	952,000	EUR	887,493	841,825	0.03
H Lundbeck A/S 0.875% 20 - 14.10.27	836,000	EUR	755,205	725,080	0.02
ISS Global A/S 0.875% 19 - 18.06.26	600,000	EUR	573,861	543,834	0.02
ISS Global A/S 1.50% 17 - 31.08.27	721,000	EUR	682,001	649,953	0.02
ISS Global A/S 2.125% 14 - 02.12.24	600,000	EUR	594,597	581,160	0.02
Jyske Bank A/S FRN 21 - 02.09.26	700,000	EUR	644,979	630,756	0.02
Jyske Bank A/S FRN 21 - 17.02.28	600,000	EUR	531,605	510,744	0.02
Jyske Bank A/S FRN 20 - 15.10.25	700,000	EUR	669,876	662,214	0.02
Jyske Bank A/S FRN 22 - 11.04.26	940,000	EUR	939,988	932,226	0.03
Jyske Bank A/S FRN 23 - 26.10.28	600,000	EUR	599,448	593,766	0.02
Jyske Bank A/S 5.50% 22 - 16.11.27	600,000	EUR	606,423	605,790	0.02
Nykredit Realkredit AS 0.125% 19 - 10.07.24	540,000	EUR	531,795	516,310	0.02
Nykredit Realkredit AS 0.25% 20 - 13.01.26	856,000	EUR	820,957	769,039	0.02
Nykredit Realkredit AS 0.375% 21 - 17.01.28	1,139,000	EUR	997,372	940,689	0.03
Nykredit Realkredit AS 0.50% 20 - 10.07.25	894,000	EUR	872,960	829,033	0.02
Nykredit Realkredit AS 0.625% 19 - 17.01.25	916,000	EUR	891,241	863,009	0.03
Nykredit Realkredit AS 0.75% 20 - 20.01.27	802,000	EUR	754,402	698,863	0.02
Nykredit Realkredit AS FRN 21 - 28.07.31	1,000,000	EUR	893,321	861,700	0.03
Nykredit Realkredit AS 1.375% 22 - 12.07.27	579,000	EUR	547,941	516,097	0.02
Nykredit Realkredit AS 4.00% 23 - 17.07.28	956,000	EUR	929,183	923,525	0.03
Nykredit Realkredit AS FRN 22 - 29.12.32	600,000	EUR	588,696	587,526	0.02
Pandora A/S 4.50% 23 - 10.04.28	880,000	EUR	882,988	876,955	0.03
Sydbank AS FRN 21 - 10.11.26	576,000	EUR	543,724	516,298	0.02
Sydbank AS FRN 22 - 30.09.25	600,000	EUR	600,527	594,996	0.02
TDC Net A/S 5.056% 22 - 31.05.28	676,000	EUR	669,919	662,953	0.02
TDC Net A/S 5.618% 23 - 06.02.30	700,000	EUR	691,562	686,231	0.02
TDC Net A/S 6.50% 23 - 01.06.31	700,000	EUR	695,489	698,502	0.02
Vestas Wind Systems A/S 4.125% 23 - 15.06.26	900,000	EUR	908,834	898,038	0.03
			35,733,590	34,652,485	1.07
Estonia					
Luminor Bank AS FRN 21 - 23.09.26	705,000	EUR	629,476	616,776	0.02
Luminor Bank AS FRN 23 - 16.01.26	201,000	EUR	203,896	201,818	0.01
			833,372	818,594	0.03
Finland					
Balder Finland OYJ 1.00% 21 - 20.01.29	874,000	EUR	725,936	557,341	0.02
Balder Finland OYJ 1.00% 22 - 18.01.27	629,000	EUR	564,547	472,002	0.01
Balder Finland OYJ 1.375% 21 - 24.05.30	595,000	EUR	493,772	354,697	0.01
Balder Finland OYJ 2.00% 22 - 18.01.31	829,000	EUR	636,309	495,419	0.02
Castellum Helsinki Finance Holdings Abp 0.875% 21 - 17.09.29	761,000	EUR	617,280	518,462	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Finland (continued)					
Castellum Helsinki Finance Holdings Abp 2.00% 22 - 24.03.25	779,000	EUR	747,757	714,265	0.02
Elenia Verkko OYJ 0.375% 20 - 06.02.27	637,000	EUR	586,332	555,967	0.02
Elisa OYJ 0.25% 20 - 15.09.27	356,000	EUR	315,758	305,676	0.01
Elisa OYJ 1.125% 19 - 26.02.26	273,000	EUR	259,916	251,365	0.01
Hemso Treasury OYJ Zero Coupon 21 - 19.01.28	100,000	EUR	81,405	79,562	0.00
Hemso Treasury OYJ Zero Coupon 21 - 19.01.28	540,000	EUR	480,746	429,635	0.01
Kojamo OYJ 0.875% 21 - 28.05.29	376,000	EUR	310,033	265,802	0.01
Kojamo OYJ 1.50% 17 - 19.06.24	250,000	EUR	246,400	238,455	0.01
Kojamo OYJ 1.625% 18 - 07.03.25	476,000	EUR	459,609	435,464	0.01
Kojamo OYJ 1.875% 20 - 27.05.27	707,000	EUR	654,524	586,718	0.02
Kojamo OYJ 2.00% 22 - 31.03.26	600,000	EUR	542,072	528,720	0.02
Metso Outotec OYJ 0.875% 20 - 26.05.28	200,000	EUR	173,997	171,246	0.01
Metso Outotec OYJ 4.875% 22 - 07.12.27	500,000	EUR	506,941	510,380	0.02
Neste OYJ 0.75% 21 - 25.03.28	600,000	EUR	523,922	518,376	0.02
Neste OYJ 3.875% 23 - 16.03.29	800,000	EUR	808,873	798,584	0.02
Neste OYJ 4.25% 23 - 16.03.33	600,000	EUR	613,706	606,858	0.02
Nokia OYJ 2.00% 19 - 11.03.26	800,000	EUR	755,597	751,888	0.02
Nokia OYJ 3.125% 20 - 15.05.28	500,000	EUR	469,176	470,870	0.01
Nokia OYJ 4.375% 23 - 21.08.31	700,000	EUR	687,470	689,234	0.02
Nordea Bank Abp 0.375% 19 - 28.05.26	870,000	EUR	834,438	786,819	0.02
Nordea Bank Abp 0.50% 20 - 14.05.27	1,569,000	EUR	1,523,908	1,386,463	0.04
Nordea Bank Abp 0.50% 21 - 19.03.31	840,000	EUR	690,908	664,448	0.02
Nordea Bank Abp 0.50% 21 - 02.11.28	1,211,000	EUR	1,082,319	1,001,763	0.03
Nordea Bank Abp 0.50% 21 - 02.11.28	100,000	EUR	83,316	82,722	0.00
Nordea Bank Abp FRN 21 - 18.08.31	1,639,000	EUR	1,486,233	1,430,798	0.04
Nordea Bank Abp FRN 19 - 27.06.29	300,000	EUR	287,681	286,452	0.01
Nordea Bank Abp 1.125% 15 - 12.02.25	1,697,000	EUR	1,672,196	1,616,817	0.05
Nordea Bank Abp 1.125% 17 - 27.09.27	1,200,000	EUR	1,149,507	1,073,940	0.03
Nordea Bank Abp 1.125% 22 - 16.02.27	1,521,000	EUR	1,454,769	1,371,394	0.04
Nordea Bank Abp 2.50% 22 - 23.05.29	1,253,000	EUR	1,212,028	1,142,886	0.04
Nordea Bank Abp 2.875% 22 - 24.08.32	900,000	EUR	850,866	815,274	0.03
Nordea Bank Abp FRN 23 - 10.02.26	1,200,000	EUR	1,191,850	1,183,092	0.04
Nordea Bank Abp FRN 23 - 10.02.26	100,000	EUR	99,319	98,591	0.00
Nordea Bank Abp 4.125% 23 - 05.05.28	1,400,000	EUR	1,402,693	1,386,224	0.04
OP Corporate Bank PLC 0.10% 20 - 16.11.27	1,325,000	EUR	1,207,767	1,122,355	0.03
OP Corporate Bank PLC 0.125% 20 - 01.07.24	1,315,000	EUR	1,287,477	1,264,083	0.04
OP Corporate Bank PLC 0.25% 21 - 24.03.26	840,000	EUR	769,829	753,824	0.02
OP Corporate Bank PLC 0.375% 19 - 19.06.24	600,000	EUR	590,724	577,926	0.02
OP Corporate Bank PLC 0.375% 21 - 16.06.28	610,000	EUR	560,818	503,817	0.02
OP Corporate Bank PLC 0.375% 21 - 08.12.28	600,000	EUR	521,796	487,998	0.02
OP Corporate Bank PLC 0.50% 20 - 12.08.25	1,254,000	EUR	1,210,825	1,163,236	0.04
OP Corporate Bank PLC 0.60% 20 - 18.01.27	500,000	EUR	464,123	437,425	0.01
OP Corporate Bank PLC 0.625% 19 - 12.11.29	618,000	EUR	527,329	487,645	0.02
OP Corporate Bank PLC 0.625% 22 - 27.07.27	700,000	EUR	633,544	603,008	0.02
OP Corporate Bank PLC 0.75% 21 - 24.03.31	300,000	EUR	237,010	230,850	0.01
OP Corporate Bank PLC 1.00% 18 - 22.05.25	414,000	EUR	415,893	391,093	0.01
OP Corporate Bank PLC FRN 20 - 09.06.30	1,315,000	EUR	1,244,653	1,210,839	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Finland (continued)					
OP Corporate Bank PLC 2.875% 22 - 15.12.25	1,600,000	EUR	1,580,201	1,550,048	0.05
OP Corporate Bank PLC 4.00% 23 - 13.06.28	800,000	EUR	799,897	799,064	0.02
OP Corporate Bank PLC 4.125% 22 - 18.04.27	540,000	EUR	542,088	540,923	0.02
OP Corporate Bank PLC 4.125% 22 - 18.04.27	200,000	EUR	201,290	200,342	0.01
Sampo OYJ 1.625% 18 - 21.02.28	200,000	EUR	194,900	186,444	0.01
Sampo OYJ 2.25% 18 - 27.09.30	100,000	EUR	92,545	94,134	0.00
Sampo OYJ 2.25% 18 - 27.09.30	300,000	EUR	278,770	282,402	0.01
Sampo OYJ FRN 20 - 03.09.52	1,311,000	EUR	1,174,156	1,013,075	0.03
Sampo OYJ FRN 20 - 03.09.52	200,000	EUR	154,647	154,550	0.00
Sampo OYJ FRN 19 - 23.05.49	730,000	EUR	714,985	649,211	0.02
SATO OYJ 1.375% 20 - 24.02.28	328,000	EUR	260,686	247,663	0.01
Stora Enso OYJ 0.625% 20 - 02.12.30	534,000	EUR	466,975	412,948	0.01
Stora Enso OYJ 2.50% 17 - 07.06.27	500,000	EUR	490,279	472,850	0.01
Stora Enso OYJ 2.50% 18 - 21.03.28	400,000	EUR	387,208	373,728	0.01
Stora Enso OYJ 4.00% 23 - 01.06.26	560,000	EUR	560,770	557,211	0.02
Stora Enso OYJ 4.25% 23 - 01.09.29	800,000	EUR	801,449	799,344	0.02
Teollisuuden Voima OYJ 1.125% 19 - 09.03.26	1,000,000	EUR	926,277	910,460	0.03
Teollisuuden Voima OYJ 1.375% 21 - 23.06.28	800,000	EUR	701,286	685,696	0.02
Teollisuuden Voima OYJ 2.125% 15 - 04.02.25	500,000	EUR	486,590	481,200	0.02
Teollisuuden Voima OYJ 2.125% 15 - 04.02.25	100,000	EUR	96,853	96,240	0.00
Teollisuuden Voima OYJ 2.625% 22 - 31.03.27	800,000	EUR	762,894	746,744	0.02
Teollisuuden Voima OYJ 4.75% 23 - 01.06.30	800,000	EUR	809,116	800,104	0.02
UPM-Kymmene OYJ 0.125% 20 - 19.11.28	1,100,000	EUR	1,003,037	901,175	0.03
UPM-Kymmene OYJ 0.50% 21 - 22.03.31	600,000	EUR	500,411	461,970	0.01
UPM-Kymmene OYJ 2.25% 22 - 23.05.29	676,000	EUR	648,256	614,667	0.02
			51,591,463	48,900,961	1.51
France					
ABEILLE VIE SA d'Assurances Vie et de Capitalisation SA 6.25% 22 - 09.09.33	700,000	EUR	673,475	700,175	0.02
Air Liquide Finance SA 0.375% 21 - 27.05.31	500,000	EUR	465,068	403,070	0.01
Air Liquide Finance SA 0.375% 21 - 20.09.33	500,000	EUR	434,473	364,795	0.01
Air Liquide Finance SA 0.625% 19 - 20.06.30	900,000	EUR	800,012	748,674	0.02
Air Liquide Finance SA 0.75% 16 - 13.06.24	600,000	EUR	595,656	581,874	0.02
Air Liquide Finance SA 1.00% 17 - 08.03.27	800,000	EUR	771,149	735,624	0.02
Air Liquide Finance SA 1.00% 20 - 02.04.25	600,000	EUR	599,067	571,350	0.02
Air Liquide Finance SA 1.00% 20 - 02.04.25	200,000	EUR	191,660	190,450	0.01
Air Liquide Finance SA 1.25% 15 - 03.06.25	600,000	EUR	595,075	570,798	0.02
Air Liquide Finance SA 1.25% 16 - 13.06.28	1,200,000	EUR	1,165,726	1,083,744	0.03
Air Liquide Finance SA 1.375% 20 - 02.04.30	1,000,000	EUR	940,573	879,910	0.03
Air Liquide Finance SA 1.875% 14 - 05.06.24	600,000	EUR	598,982	589,416	0.02
Air Liquide Finance SA 2.875% 22 - 16.09.32	800,000	EUR	781,744	760,568	0.02
Air Liquide Finance SA 2.875% 22 - 16.09.32	100,000	EUR	95,894	95,071	0.00
ALD SA 1.25% 22 - 02.03.26	1,100,000	EUR	1,055,980	1,016,884	0.03
ALD SA 4.00% 22 - 05.07.27	600,000	EUR	604,684	593,094	0.02
ALD SA 4.25% 23 - 18.01.27	1,200,000	EUR	1,205,384	1,195,500	0.04
ALD SA 4.75% 22 - 13.10.25	800,000	EUR	807,690	806,280	0.02
Alstom SA Zero Coupon 21 - 11.01.29	1,300,000	EUR	1,162,106	1,058,486	0.03
Alstom SA 0.125% 21 - 27.07.27	600,000	EUR	546,619	516,906	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Alstom SA 0.25% 19 - 14.10.26	1,200,000	EUR	1,125,037	1,065,612	0.03
Alstom SA 0.50% 21 - 27.07.30	800,000	EUR	683,285	641,120	0.02
Altarea SCA 1.75% 20 - 16.01.30	500,000	EUR	401,054	347,565	0.01
Altarea SCA 1.875% 19 - 17.01.28	500,000	EUR	439,838	402,280	0.01
Altareit SCA 2.875% 18 - 02.07.25	300,000	EUR	275,599	277,374	0.01
APRR SA Zero Coupon 21 - 19.06.28	500,000	EUR	471,074	418,035	0.01
APRR SA 0.125% 20 - 18.01.29	800,000	EUR	716,009	661,192	0.02
APRR SA 1.125% 16 - 09.01.26	900,000	EUR	878,413	844,254	0.03
APRR SA 1.25% 16 - 06.01.27	600,000	EUR	602,290	552,150	0.02
APRR SA 1.25% 19 - 18.01.28	800,000	EUR	781,854	721,208	0.02
APRR SA 1.25% 20 - 14.01.27	500,000	EUR	485,117	460,490	0.01
APRR SA 1.50% 17 - 17.01.33	800,000	EUR	768,004	657,688	0.02
APRR SA 1.50% 18 - 25.01.30	800,000	EUR	770,592	703,520	0.02
APRR SA 1.625% 17 - 13.01.32	700,000	EUR	635,810	594,160	0.02
APRR SA 1.875% 14 - 15.01.25	900,000	EUR	896,663	871,155	0.03
APRR SA 1.875% 16 - 06.01.31	700,000	EUR	689,659	626,388	0.02
APRR SA 1.875% 22 - 03.01.29	600,000	EUR	576,394	547,134	0.02
APRR SA 3.125% 23 - 24.01.30	900,000	EUR	885,724	874,179	0.03
APRR SA 3.125% 23 - 24.01.30	300,000	EUR	294,727	291,393	0.01
ARGAN SA 1.011% 21 - 17.11.26	600,000	EUR	538,997	514,134	0.02
Arkema SA 0.125% 20 - 14.10.26	600,000	EUR	552,940	534,396	0.02
Arkema SA 0.75% 19 - 03.12.29	800,000	EUR	721,826	664,280	0.02
Arkema SA 1.50% 15 - 20.01.25	1,000,000	EUR	990,444	963,250	0.03
Arkema SA 1.50% 17 - 20.04.27	1,000,000	EUR	981,444	924,740	0.03
Arkema SA FRN 20 - 31.12.99	300,000	EUR	264,864	264,708	0.01
Arkema SA FRN 19 - 31.12.99	400,000	EUR	400,215	384,108	0.01
Arkema SA 3.50% 23 - 23.01.31	700,000	EUR	686,787	675,360	0.02
Arval Service Lease SA Zero Coupon 21 - 30.09.24	1,100,000	EUR	1,066,091	1,042,459	0.03
Arval Service Lease SA Zero Coupon 21 - 01.10.25	700,000	EUR	654,949	632,422	0.02
Arval Service Lease SA 0.875% 22 - 17.02.25	1,000,000	EUR	980,223	943,900	0.03
Arval Service Lease SA 3.375% 22 - 04.01.26	600,000	EUR	594,856	584,358	0.02
Arval Service Lease SA 4.00% 22 - 22.09.26	1,100,000	EUR	1,090,318	1,085,953	0.03
Arval Service Lease SA 4.125% 23 - 13.04.26	1,100,000	EUR	1,102,570	1,089,066	0.03
Arval Service Lease SA 4.25% 23 - 11.11.25	1,200,000	EUR	1,201,899	1,190,652	0.04
Arval Service Lease SA 4.625% 23 - 02.12.24	800,000	EUR	803,774	802,904	0.02
Arval Service Lease SA 4.75% 22 - 22.05.27	600,000	EUR	614,294	605,370	0.02
Autoroutes du Sud de la France SA 1.00% 16 - 13.05.26	800,000	EUR	766,861	739,712	0.02
Autoroutes du Sud de la France SA 1.125% 17 - 20.04.26	500,000	EUR	487,967	465,000	0.01
Autoroutes du Sud de la France SA 1.25% 17 - 18.01.27	1,200,000	EUR	1,179,824	1,104,984	0.03
Autoroutes du Sud de la France SA 1.375% 18 - 22.01.30	1,400,000	EUR	1,301,936	1,213,940	0.04
Autoroutes du Sud de la France SA 1.375% 18 - 27.06.28	800,000	EUR	782,321	727,088	0.02
Autoroutes du Sud de la France SA 1.375% 19 - 21.02.31	1,400,000	EUR	1,328,144	1,188,404	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Autoroutes du Sud de la France SA 2.75% 22 - 02.09.32	1,000,000	EUR	970,866	932,090	0.03
Autoroutes du Sud de la France SA 2.75% 22 - 02.09.32	200,000	EUR	185,326	186,418	0.01
Autoroutes du Sud de la France SA 3.25% 23 - 19.01.33	900,000	EUR	883,625	866,466	0.03
AXA SA 1.125% 16 - 15.05.28	600,000	EUR	559,625	537,744	0.02
AXA SA FRN 21 - 07.10.41	1,400,000	EUR	1,168,537	1,063,286	0.03
AXA SA FRN 22 - 10.07.42	1,622,000	EUR	1,388,072	1,222,258	0.04
AXA SA FRN 18 - 28.05.49	2,712,000	EUR	2,672,861	2,427,538	0.08
AXA SA FRN 16 - 06.07.47	1,900,000	EUR	1,918,181	1,771,636	0.05
AXA SA 3.625% 23 - 10.01.33	950,000	EUR	953,553	954,085	0.03
AXA SA 3.75% 22 - 12.10.30	1,150,000	EUR	1,163,206	1,163,018	0.04
AXA SA FRN 14 - 20.05.49	1,250,000	EUR	1,287,361	1,200,337	0.04
AXA SA FRN 14 - 29.11.49	1,500,000	EUR	1,513,732	1,460,445	0.05
AXA SA FRN 22 - 10.03.43	1,600,000	EUR	1,530,740	1,467,728	0.05
AXA SA FRN 23 - 11.07.43	1,500,000	EUR	1,498,152	1,500,990	0.05
Banque Federative du Credit Mutuel SA 0.01% 21 - 11.05.26	2,400,000	EUR	2,231,127	2,132,016	0.07
Banque Federative du Credit Mutuel SA 0.01% 21 - 07.03.25	2,300,000	EUR	2,218,218	2,140,725	0.07
Banque Federative du Credit Mutuel SA 0.10% 20 - 08.10.27	900,000	EUR	849,605	764,568	0.02
Banque Federative du Credit Mutuel SA 0.25% 21 - 19.07.28	1,400,000	EUR	1,275,122	1,136,870	0.04
Banque Federative du Credit Mutuel SA 0.25% 21 - 29.06.28	1,000,000	EUR	896,747	835,770	0.03
Banque Federative du Credit Mutuel SA 0.625% 20 - 21.02.31	1,600,000	EUR	1,416,221	1,218,016	0.04
Banque Federative du Credit Mutuel SA 0.625% 21 - 03.11.28	2,000,000	EUR	1,788,056	1,638,600	0.05
Banque Federative du Credit Mutuel SA 0.625% 22 - 19.11.27	1,000,000	EUR	908,566	849,960	0.03
Banque Federative du Credit Mutuel SA 0.75% 18 - 17.07.25	1,800,000	EUR	1,762,055	1,673,298	0.05
Banque Federative du Credit Mutuel SA 0.75% 19 - 08.06.26	2,400,000	EUR	2,299,266	2,171,640	0.07
Banque Federative du Credit Mutuel SA 0.75% 20 - 17.01.30	1,300,000	EUR	1,138,371	1,032,876	0.03
Banque Federative du Credit Mutuel SA 1.00% 22 - 23.05.25	2,200,000	EUR	2,131,430	2,071,278	0.06
Banque Federative du Credit Mutuel SA 1.125% 21 - 19.11.31	1,000,000	EUR	797,427	736,650	0.02
Banque Federative du Credit Mutuel SA 1.125% 22 - 19.01.32	1,600,000	EUR	1,355,883	1,252,880	0.04
Banque Federative du Credit Mutuel SA 1.25% 15 - 14.01.25	1,600,000	EUR	1,573,946	1,527,024	0.05

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Banque Federative du Credit Mutuel SA 1.25% 17 - 26.05.27	1,700,000	EUR	1,623,171	1,524,849	0.05
Banque Federative du Credit Mutuel SA 1.25% 20 - 03.06.30	1,400,000	EUR	1,231,598	1,137,458	0.04
Banque Federative du Credit Mutuel SA 1.375% 18 - 16.07.28	1,300,000	EUR	1,280,043	1,140,282	0.04
Banque Federative du Credit Mutuel SA 1.625% 16 - 19.01.26	1,600,000	EUR	1,590,583	1,497,504	0.05
Banque Federative du Credit Mutuel SA 1.625% 17 - 15.11.27	600,000	EUR	577,319	527,754	0.02
Banque Federative du Credit Mutuel SA 1.75% 19 - 15.03.29	1,200,000	EUR	1,162,218	1,038,144	0.03
Banque Federative du Credit Mutuel SA 1.875% 16 - 04.11.26	900,000	EUR	876,421	829,476	0.03
Banque Federative du Credit Mutuel SA 1.875% 19 - 18.06.29	1,300,000	EUR	1,240,819	1,100,112	0.03
Banque Federative du Credit Mutuel SA 2.125% 16 - 12.09.26	400,000	EUR	385,137	374,248	0.01
Banque Federative du Credit Mutuel SA 2.375% 16 - 24.03.26	1,300,000	EUR	1,278,220	1,232,153	0.04
Banque Federative du Credit Mutuel SA 2.50% 18 - 25.05.28	600,000	EUR	567,628	541,536	0.02
Banque Federative du Credit Mutuel SA 2.625% 17 - 31.03.27	600,000	EUR	595,321	556,692	0.02
Banque Federative du Credit Mutuel SA 2.625% 22 - 06.11.29	1,400,000	EUR	1,339,236	1,259,202	0.04
Banque Federative du Credit Mutuel SA 3.00% 15 - 11.09.25	1,300,000	EUR	1,296,771	1,260,350	0.04
Banque Federative du Credit Mutuel SA 3.125% 22 - 14.09.27	2,100,000	EUR	2,062,177	2,019,822	0.06
Banque Federative du Credit Mutuel SA 3.625% 22 - 14.09.32	1,000,000	EUR	981,902	966,570	0.03
Banque Federative du Credit Mutuel SA 3.75% 22 - 01.02.33	2,000,000	EUR	1,979,148	1,941,180	0.06
Banque Federative du Credit Mutuel SA FRN 22 - 16.06.32	1,700,000	EUR	1,630,081	1,590,146	0.05
Banque Federative du Credit Mutuel SA 3.875% 23 - 26.01.28	1,300,000	EUR	1,287,402	1,263,743	0.04
Banque Federative du Credit Mutuel SA 3.875% 23 - 14.02.28	800,000	EUR	797,109	789,208	0.02
Banque Federative du Credit Mutuel SA 4.00% 22 - 21.11.29	1,000,000	EUR	1,016,068	996,970	0.03
Banque Federative du Credit Mutuel SA 4.00% 23 - 26.01.33	600,000	EUR	588,929	582,510	0.02
Banque Federative du Credit Mutuel SA 4.125% 23 - 13.03.29	2,000,000	EUR	2,015,525	1,995,080	0.06
Banque Federative du Credit Mutuel SA 4.125% 23 - 14.06.33	800,000	EUR	797,181	797,440	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Banque Federative du Credit Mutuel SA 4.375% 23 - 02.05.30	1,700,000	EUR	1,705,718	1,688,049	0.05
Banque Federative du Credit Mutuel SA 5.125% 23 - 13.01.33	1,700,000	EUR	1,708,263	1,667,836	0.05
Banque Stellantis France SACA 3.875% 23 - 19.01.26	600,000	EUR	604,458	595,452	0.02
BNP Paribas Cardif SA 1.00% 17 - 29.11.24	1,000,000	EUR	969,680	951,510	0.03
BNP Paribas Cardif SA FRN 14 - 29.11.49	1,100,000	EUR	1,135,458	1,059,267	0.03
BNP Paribas SA 0.125% 19 - 04.09.26	1,400,000	EUR	1,315,203	1,245,006	0.04
BNP Paribas SA FRN 21 - 13.04.27	1,600,000	EUR	1,500,919	1,414,048	0.04
BNP Paribas SA FRN 20 - 14.10.27	1,000,000	EUR	915,778	878,370	0.03
BNP Paribas SA FRN 19 - 15.07.25	1,400,000	EUR	1,373,032	1,343,482	0.04
BNP Paribas SA FRN 19 - 04.06.26	1,200,000	EUR	1,156,956	1,116,492	0.03
BNP Paribas SA FRN 20 - 19.02.28	1,500,000	EUR	1,382,634	1,296,945	0.04
BNP Paribas SA FRN 20 - 01.09.28	1,300,000	EUR	1,182,433	1,098,227	0.03
BNP Paribas SA FRN 21 - 19.01.30	1,400,000	EUR	1,194,844	1,122,898	0.03
BNP Paribas SA FRN 21 - 30.05.28	1,300,000	EUR	1,209,978	1,115,582	0.03
BNP Paribas SA FRN 21 - 30.05.28	200,000	EUR	173,786	171,628	0.01
BNP Paribas SA 0.625% 20 - 03.12.32	2,300,000	EUR	1,849,964	1,656,575	0.05
BNP Paribas SA FRN 21 - 31.08.33	1,300,000	EUR	1,136,970	1,026,116	0.03
BNP Paribas SA FRN 21 - 31.08.33	200,000	EUR	159,823	157,864	0.00
BNP Paribas SA FRN 22 - 11.07.30	1,900,000	EUR	1,701,147	1,534,383	0.05
BNP Paribas SA 1.00% 17 - 27.06.24	907,000	EUR	894,599	880,135	0.03
BNP Paribas SA 1.125% 18 - 11.06.26	1,600,000	EUR	1,539,023	1,470,944	0.05
BNP Paribas SA 1.125% 19 - 28.08.24	1,000,000	EUR	988,476	966,840	0.03
BNP Paribas SA FRN 20 - 15.01.32	1,500,000	EUR	1,369,941	1,275,615	0.04
BNP Paribas SA FRN 20 - 17.04.29	1,800,000	EUR	1,668,327	1,536,264	0.05
BNP Paribas SA 1.25% 18 - 19.03.25	995,000	EUR	978,069	946,454	0.03
BNP Paribas SA 1.25% 18 - 19.03.25	300,000	EUR	287,139	285,363	0.01
BNP Paribas SA 1.375% 19 - 28.05.29	1,800,000	EUR	1,661,709	1,519,146	0.05
BNP Paribas SA 1.50% 16 - 25.05.28	1,163,000	EUR	1,159,144	1,036,908	0.03
BNP Paribas SA 1.50% 17 - 17.11.25	1,697,000	EUR	1,670,180	1,605,396	0.05
BNP Paribas SA 1.50% 17 - 23.05.28	1,100,000	EUR	1,071,376	967,560	0.03
BNP Paribas SA 1.625% 16 - 23.02.26	1,398,000	EUR	1,376,969	1,323,487	0.04
BNP Paribas SA 1.625% 19 - 02.07.31	1,400,000	EUR	1,182,107	1,100,302	0.03
BNP Paribas SA 2.10% 22 - 07.04.32	2,000,000	EUR	1,756,493	1,686,800	0.05
BNP Paribas SA FRN 19 - 23.01.27	2,800,000	EUR	2,779,122	2,622,956	0.08
BNP Paribas SA 2.25% 16 - 11.01.27	1,300,000	EUR	1,281,298	1,208,948	0.04
BNP Paribas SA 2.375% 15 - 17.02.25	2,000,000	EUR	1,989,427	1,930,600	0.06
BNP Paribas SA FRN 18 - 20.11.30	600,000	EUR	591,517	556,218	0.02
BNP Paribas SA FRN 22 - 31.03.32	2,000,000	EUR	1,893,182	1,780,300	0.06
BNP Paribas SA 2.75% 15 - 27.01.26	1,029,000	EUR	1,031,767	986,821	0.03
BNP Paribas SA FRN 22 - 25.07.28	2,100,000	EUR	2,037,120	1,952,706	0.06
BNP Paribas SA 2.875% 16 - 01.10.26	900,000	EUR	906,139	855,936	0.03
BNP Paribas SA 3.625% 22 - 01.09.29	2,000,000	EUR	1,948,524	1,910,680	0.06
BNP Paribas SA FRN 23 - 10.01.31	1,600,000	EUR	1,611,588	1,576,368	0.05
BNP Paribas SA FRN 23 - 23.02.29	1,400,000	EUR	1,384,227	1,379,546	0.04
BNP Paribas SA 4.125% 23 - 24.05.33	1,700,000	EUR	1,707,139	1,701,683	0.05
BNP Paribas SA FRN 23 - 13.04.31	1,400,000	EUR	1,392,429	1,374,226	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
BNP Paribas SA FRN 23 - 13.01.29	1,400,000	EUR	1,414,733	1,393,112	0.04
Bouygues SA 0.50% 21 - 11.02.30	1,000,000	EUR	889,202	809,090	0.03
Bouygues SA 1.125% 20 - 24.07.28	1,300,000	EUR	1,251,825	1,153,542	0.04
Bouygues SA 1.375% 16 - 07.06.27	900,000	EUR	861,196	825,552	0.03
Bouygues SA 2.25% 22 - 29.06.29	1,300,000	EUR	1,253,977	1,193,699	0.04
Bouygues SA 3.25% 22 - 30.06.37	1,200,000	EUR	1,127,292	1,082,352	0.03
Bouygues SA 3.875% 23 - 17.07.31	1,400,000	EUR	1,400,230	1,386,014	0.04
Bouygues SA 4.625% 22 - 07.06.32	1,700,000	EUR	1,762,575	1,779,186	0.06
Bouygues SA 5.375% 22 - 30.06.42	1,100,000	EUR	1,155,222	1,206,524	0.04
Bouygues SA 5.375% 22 - 30.06.42	300,000	EUR	324,622	329,052	0.01
BPCE SA 0.01% 21 - 14.01.27	900,000	EUR	836,900	778,527	0.02
BPCE SA 0.125% 19 - 04.12.24	700,000	EUR	674,960	662,361	0.02
BPCE SA 0.25% 20 - 15.01.26	2,100,000	EUR	2,012,932	1,902,747	0.06
BPCE SA 0.25% 21 - 14.01.31	1,800,000	EUR	1,490,947	1,355,778	0.04
BPCE SA 0.375% 22 - 02.02.26	1,300,000	EUR	1,251,805	1,180,179	0.04
BPCE SA 0.50% 19 - 24.02.27	1,400,000	EUR	1,294,227	1,217,692	0.04
BPCE SA FRN 20 - 15.09.27	1,700,000	EUR	1,579,946	1,488,622	0.05
BPCE SA FRN 22 - 14.01.28	900,000	EUR	849,922	775,809	0.02
BPCE SA 0.625% 19 - 26.09.24	1,600,000	EUR	1,571,967	1,529,424	0.05
BPCE SA 0.625% 19 - 26.09.24	200,000	EUR	191,572	191,178	0.01
BPCE SA 0.625% 20 - 15.01.30	700,000	EUR	623,508	562,205	0.02
BPCE SA 0.625% 20 - 28.04.25	2,100,000	EUR	2,042,678	1,968,372	0.06
BPCE SA 0.75% 21 - 03.03.31	1,200,000	EUR	1,112,133	924,156	0.03
BPCE SA 1.00% 16 - 05.10.28	1,100,000	EUR	1,063,060	938,938	0.03
BPCE SA 1.00% 19 - 15.07.24	1,700,000	EUR	1,680,416	1,646,076	0.05
BPCE SA 1.00% 19 - 01.04.25	1,400,000	EUR	1,369,801	1,320,466	0.04
BPCE SA 1.00% 22 - 14.01.32	1,000,000	EUR	883,377	775,610	0.02
BPCE SA 1.00% 22 - 14.01.32	100,000	EUR	76,951	77,561	0.00
BPCE SA 1.375% 18 - 23.03.26	900,000	EUR	888,075	832,410	0.03
BPCE SA 1.625% 18 - 31.01.28	900,000	EUR	897,799	794,853	0.02
BPCE SA FRN 22 - 02.03.29	1,000,000	EUR	934,848	874,910	0.03
BPCE SA FRN 22 - 02.02.34	1,300,000	EUR	997,116	1,058,954	0.03
BPCE SA FRN 22 - 02.02.34	100,000	EUR	82,246	81,458	0.00
BPCE SA 1.75% 22 - 26.04.27	1,500,000	EUR	1,426,521	1,373,835	0.04
BPCE SA FRN 22 - 02.03.32	700,000	EUR	654,671	619,612	0.02
BPCE SA 2.375% 22 - 26.04.32	700,000	EUR	640,411	611,590	0.02
BPCE SA 2.875% 16 - 22.04.26	900,000	EUR	884,732	864,738	0.03
BPCE SA 3.00% 14 - 19.07.24	1,000,000	EUR	1,011,754	987,630	0.03
BPCE SA 3.50% 23 - 25.01.28	1,800,000	EUR	1,776,207	1,750,590	0.05
BPCE SA 3.625% 23 - 17.04.26	1,400,000	EUR	1,393,502	1,377,404	0.04
BPCE SA 4.00% 22 - 29.11.32	2,000,000	EUR	2,011,271	1,971,960	0.06
BPCE SA 4.375% 23 - 13.07.28	1,200,000	EUR	1,207,589	1,190,856	0.04
BPCE SA 4.375% 23 - 13.07.28	100,000	EUR	99,672	99,238	0.00
BPCE SA 4.50% 23 - 13.01.33	1,700,000	EUR	1,719,271	1,707,072	0.05
BPCE SA FRN 23 - 02.03.30	1,400,000	EUR	1,395,008	1,402,926	0.04
BPCE SA FRN 23 - 14.06.34	300,000	EUR	298,742	301,272	0.01
BPCE SA FRN 23 - 25.01.35	2,100,000	EUR	2,063,901	2,034,543	0.06
BPCE SA FRN 23 - 01.06.33	700,000	EUR	707,344	699,111	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Caisse Nationale de Reassurance Mutuelle Agricole Groupama 0.75% 21 - 07.07.28	1,000,000	EUR	879,485	821,290	0.03
Caisse Nationale de Reassurance Mutuelle Agricole Groupama 0.75% 21 - 07.07.28	200,000	EUR	164,895	164,258	0.01
Caisse Nationale de Reassurance Mutuelle Agricole Groupama 2.125% 19 - 16.09.29	700,000	EUR	628,373	597,296	0.02
Caisse Nationale de Reassurance Mutuelle Agricole Groupama 3.375% 18 - 24.09.28	400,000	EUR	406,372	370,520	0.01
Caisse Nationale de Reassurance Mutuelle Agricole Groupama 6.00% 17 - 23.01.27	800,000	EUR	874,484	839,200	0.03
Capgemini SE 0.625% 20 - 23.06.25	1,100,000	EUR	1,064,855	1,032,581	0.03
Capgemini SE 1.00% 18 - 18.10.24	900,000	EUR	884,691	864,279	0.03
Capgemini SE 1.125% 20 - 23.06.30	900,000	EUR	860,076	756,207	0.02
Capgemini SE 1.625% 20 - 15.04.26	1,100,000	EUR	1,078,030	1,035,870	0.03
Capgemini SE 1.625% 20 - 15.04.26	100,000	EUR	94,670	94,170	0.00
Capgemini SE 1.75% 18 - 18.04.28	600,000	EUR	610,934	545,640	0.02
Capgemini SE 2.00% 20 - 15.04.29	1,400,000	EUR	1,255,134	1,275,190	0.04
Capgemini SE 2.00% 20 - 15.04.29	100,000	EUR	91,943	91,085	0.00
Capgemini SE 2.375% 20 - 15.04.32	1,600,000	EUR	1,580,047	1,427,088	0.04
Carmila SA 1.625% 20 - 30.05.27	300,000	EUR	268,915	263,916	0.01
Carmila SA 1.625% 21 - 01.04.29	400,000	EUR	348,845	337,336	0.01
Carmila SA 2.125% 18 - 07.03.28	500,000	EUR	466,214	443,995	0.01
Carmila SA 2.375% 16 - 16.09.24	600,000	EUR	592,048	584,970	0.02
Carrefour Banque SA 0.107% 21 - 14.06.25	500,000	EUR	478,421	461,480	0.01
Carrefour Banque SA 4.079% 23 - 05.05.27	600,000	EUR	600,000	590,232	0.02
Carrefour SA 1.00% 19 - 17.05.27	600,000	EUR	564,322	539,166	0.02
Carrefour SA 1.25% 15 - 03.06.25	1,000,000	EUR	971,127	949,950	0.03
Carrefour SA 1.75% 18 - 04.05.26	500,000	EUR	490,412	470,500	0.01
Carrefour SA 1.875% 22 - 30.10.26	1,000,000	EUR	975,758	933,830	0.03
Carrefour SA 2.375% 22 - 30.10.29	1,000,000	EUR	959,790	912,330	0.03
Carrefour SA 2.625% 20 - 15.12.27	1,300,000	EUR	1,293,024	1,238,692	0.04
Carrefour SA 3.75% 23 - 10.10.30	900,000	EUR	893,924	882,288	0.03
Carrefour SA 4.125% 22 - 12.10.28	1,100,000	EUR	1,111,097	1,107,689	0.03
Cie de Saint-Gobain 1.00% 17 - 17.03.25	1,200,000	EUR	1,169,603	1,143,492	0.04
Cie de Saint-Gobain 1.125% 18 - 23.03.26	1,000,000	EUR	971,207	931,920	0.03
Cie de Saint-Gobain 1.375% 17 - 14.06.27	1,100,000	EUR	1,064,379	1,008,810	0.03
Cie de Saint-Gobain 1.625% 22 - 10.08.25	600,000	EUR	587,194	572,172	0.02
Cie de Saint-Gobain 1.875% 18 - 21.09.28	700,000	EUR	684,269	638,393	0.02
Cie de Saint-Gobain 1.875% 19 - 15.03.31	1,200,000	EUR	1,137,434	1,042,164	0.03
Cie de Saint-Gobain 2.125% 22 - 10.06.28	800,000	EUR	758,871	741,136	0.02
Cie de Saint-Gobain 2.375% 20 - 04.10.27	1,000,000	EUR	1,012,446	948,900	0.03
Cie de Saint-Gobain 2.625% 22 - 10.08.32	700,000	EUR	649,510	640,941	0.02
Cie de Saint-Gobain 3.50% 23 - 18.01.29	900,000	EUR	896,271	883,332	0.03
Cie Financiere et Industrielle des Autoroutes SA 0.375% 16 - 07.02.25	1,000,000	EUR	971,308	944,890	0.03
Cie Financiere et Industrielle des Autoroutes SA 0.75% 16 - 09.09.28	700,000	EUR	675,839	603,883	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Cie Financiere et Industrielle des Autoroutes SA 1.00% 20 - 19.05.31	1,400,000	EUR	1,300,076	1,151,192	0.04
Cie Financiere et Industrielle des Autoroutes SA 1.125% 17 - 13.10.27	1,000,000	EUR	954,251	904,880	0.03
Cie Generale des Etablissements Michelin SCA Zero Coupon 20 - 02.11.28	500,000	EUR	443,237	419,860	0.01
Cie Generale des Etablissements Michelin SCA 0.25% 20 - 02.11.32	500,000	EUR	405,547	383,240	0.01
Cie Generale des Etablissements Michelin SCA 0.625% 20 - 02.11.40	500,000	EUR	333,850	323,710	0.01
Cie Generale des Etablissements Michelin SCA 0.875% 18 - 03.09.25	1,400,000	EUR	1,367,803	1,314,138	0.04
Cie Generale des Etablissements Michelin SCA 1.75% 15 - 28.05.27	416,000	EUR	410,696	387,953	0.01
Cie Generale des Etablissements Michelin SCA 1.75% 18 - 03.09.30	1,200,000	EUR	1,184,493	1,084,248	0.03
Cie Generale des Etablissements Michelin SCA 1.75% 18 - 03.09.30	100,000	EUR	91,441	90,354	0.00
Cie Generale des Etablissements Michelin SCA 2.50% 18 - 03.09.38	1,000,000	EUR	1,025,029	879,460	0.03
Coface SA 6.00% 22 - 22.09.32	300,000	EUR	296,469	303,780	0.01
Covivio 1.125% 19 - 17.09.31	600,000	EUR	531,180	478,980	0.01
Covivio 1.50% 17 - 21.06.27	700,000	EUR	649,996	629,944	0.02
Covivio 1.625% 17 - 17.10.24	550,000	EUR	540,054	530,695	0.02
Covivio 1.625% 20 - 23.06.30	900,000	EUR	802,342	755,703	0.02
Covivio 1.875% 16 - 20.05.26	700,000	EUR	679,373	655,431	0.02
Covivio 2.375% 18 - 20.02.28	193,000	EUR	198,257	174,401	0.01
Covivio Hotels SACA 1.00% 21 - 27.07.29	800,000	EUR	698,985	642,280	0.02
Covivio Hotels SACA 1.875% 18 - 24.09.25	300,000	EUR	281,182	277,734	0.01
Credit Agricole Assurances SA 1.50% 21 - 06.10.31	1,500,000	EUR	1,270,646	1,135,710	0.04
Credit Agricole Assurances SA 2.00% 20 - 17.07.30	1,300,000	EUR	1,158,600	1,049,880	0.03
Credit Agricole Assurances SA FRN 18 - 29.01.48	1,400,000	EUR	1,329,264	1,228,206	0.04
Credit Agricole Assurances SA FRN 15 - 31.12.99	1,400,000	EUR	1,432,017	1,362,858	0.04
Credit Agricole Assurances SA FRN 14 - 31.10.49	1,100,000	EUR	1,152,319	1,066,714	0.03
Credit Agricole Assurances SA FRN 16 - 27.09.48	1,200,000	EUR	1,289,124	1,151,988	0.04
Credit Agricole SA 0.125% 20 - 09.12.27	1,400,000	EUR	1,281,342	1,181,642	0.04
Credit Agricole SA 0.375% 19 - 21.10.25	1,300,000	EUR	1,252,451	1,197,547	0.04
Credit Agricole SA 0.375% 21 - 20.04.28	1,200,000	EUR	1,096,709	1,003,212	0.03
Credit Agricole SA 0.50% 19 - 24.06.24	1,300,000	EUR	1,280,778	1,256,710	0.04
Credit Agricole SA FRN 21 - 21.09.29	700,000	EUR	637,891	576,912	0.02
Credit Agricole SA FRN 21 - 21.09.29	500,000	EUR	419,354	412,080	0.01
Credit Agricole SA FRN 22 - 12.01.28	1,100,000	EUR	1,026,160	959,453	0.03
Credit Agricole SA 0.875% 20 - 14.01.32	1,600,000	EUR	1,375,124	1,227,072	0.04
Credit Agricole SA 0.875% 20 - 14.01.32	100,000	EUR	76,923	76,692	0.00
Credit Agricole SA 1.00% 17 - 16.09.24	1,000,000	EUR	993,790	962,650	0.03
Credit Agricole SA 1.00% 19 - 03.07.29	1,400,000	EUR	1,296,102	1,187,802	0.04
Credit Agricole SA FRN 20 - 22.04.26	2,200,000	EUR	2,130,345	2,063,072	0.06
Credit Agricole SA 1.00% 22 - 18.09.25	1,600,000	EUR	1,546,622	1,501,184	0.05

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Credit Agricole SA 1.125% 22 - 12.07.32	1,200,000	EUR	1,039,089	937,344	0.03
Credit Agricole SA 1.125% 22 - 24.02.29	1,300,000	EUR	1,214,558	1,121,159	0.03
Credit Agricole SA 1.25% 16 - 14.04.26	700,000	EUR	676,154	649,873	0.02
Credit Agricole SA 1.25% 16 - 14.04.26	1,400,000	EUR	1,377,513	1,299,746	0.04
Credit Agricole SA 1.375% 17 - 03.05.27	2,100,000	EUR	2,031,537	1,905,855	0.06
Credit Agricole SA 1.375% 18 - 13.03.25	1,300,000	EUR	1,278,850	1,239,121	0.04
Credit Agricole SA FRN 20 - 05.06.30	900,000	EUR	870,071	833,454	0.03
Credit Agricole SA 1.75% 19 - 05.03.29	2,100,000	EUR	2,031,827	1,834,035	0.06
Credit Agricole SA 1.875% 16 - 20.12.26	1,800,000	EUR	1,782,841	1,670,418	0.05
Credit Agricole SA FRN 22 - 22.04.27	1,100,000	EUR	1,058,962	1,021,229	0.03
Credit Agricole SA 2.00% 19 - 25.03.29	1,700,000	EUR	1,581,420	1,473,033	0.05
Credit Agricole SA 2.50% 22 - 22.04.34	900,000	EUR	799,397	776,826	0.02
Credit Agricole SA 2.50% 22 - 29.08.29	1,800,000	EUR	1,705,365	1,657,152	0.05
Credit Agricole SA 2.625% 15 - 17.03.27	2,530,000	EUR	2,512,111	2,360,895	0.07
Credit Agricole SA 3.125% 14 - 05.02.26	700,000	EUR	744,675	686,735	0.02
Credit Agricole SA 3.125% 14 - 05.02.26	400,000	EUR	394,727	392,420	0.01
Credit Agricole SA 3.375% 22 - 28.07.27	1,200,000	EUR	1,189,801	1,169,028	0.04
Credit Agricole SA 3.875% 22 - 28.11.34	2,000,000	EUR	1,988,311	1,982,780	0.06
Credit Agricole SA 3.875% 23 - 20.04.31	2,000,000	EUR	1,990,425	1,974,640	0.06
Credit Agricole SA FRN 22 - 12.10.26	1,300,000	EUR	1,298,245	1,284,322	0.04
Credit Agricole SA 4.00% 23 - 18.01.33	1,400,000	EUR	1,418,046	1,399,286	0.04
Credit Agricole SA 4.125% 23 - 07.03.30	1,400,000	EUR	1,435,804	1,414,616	0.04
Credit Agricole SA FRN 23 - 11.07.29	1,500,000	EUR	1,509,955	1,489,500	0.05
Credit Logement SA FRN 21 - 15.02.34	600,000	EUR	528,664	477,390	0.01
Credit Logement SA FRN 21 - 15.02.34	100,000	EUR	79,436	79,565	0.00
Credit Logement SA FRN 17 - 28.11.29	500,000	EUR	474,703	466,295	0.01
Credit Mutuel Arkea SA 0.01% 20 - 28.01.26	700,000	EUR	663,798	630,035	0.02
Credit Mutuel Arkea SA 0.375% 19 - 03.10.28	600,000	EUR	548,021	498,510	0.02
Credit Mutuel Arkea SA 0.75% 22 - 18.01.30	800,000	EUR	717,835	646,848	0.02
Credit Mutuel Arkea SA 0.875% 20 - 07.05.27	1,200,000	EUR	1,120,795	1,062,072	0.03
Credit Mutuel Arkea SA 0.875% 21 - 11.03.33	700,000	EUR	560,754	516,201	0.02
Credit Mutuel Arkea SA 0.875% 21 - 25.10.31	600,000	EUR	476,436	460,278	0.01
Credit Mutuel Arkea SA 1.125% 19 - 23.05.29	500,000	EUR	447,263	423,440	0.01
Credit Mutuel Arkea SA FRN 20 - 11.06.29	900,000	EUR	822,861	771,804	0.02
Credit Mutuel Arkea SA 1.375% 19 - 17.01.25	600,000	EUR	597,814	574,056	0.02
Credit Mutuel Arkea SA 1.625% 19 - 15.04.26	700,000	EUR	681,169	650,342	0.02
Credit Mutuel Arkea SA FRN 17 - 25.10.29	700,000	EUR	681,261	665,021	0.02
Credit Mutuel Arkea SA FRN 17 - 25.10.29	100,000	EUR	95,162	95,003	0.00
Credit Mutuel Arkea SA 3.25% 16 - 01.06.26	500,000	EUR	505,584	479,795	0.01
Credit Mutuel Arkea SA 3.375% 19 - 11.03.31	900,000	EUR	903,225	808,434	0.02
Credit Mutuel Arkea SA 3.375% 22 - 19.09.27	1,100,000	EUR	1,076,637	1,067,891	0.03
Credit Mutuel Arkea SA 3.375% 22 - 19.09.27	300,000	EUR	291,080	291,243	0.01
Credit Mutuel Arkea SA 3.50% 17 - 09.02.29	900,000	EUR	904,786	833,310	0.03
Credit Mutuel Arkea SA 3.875% 23 - 22.05.28	900,000	EUR	901,274	892,710	0.03
Credit Mutuel Arkea SA 4.25% 22 - 01.12.32	600,000	EUR	605,029	601,218	0.02
Danone SA Zero Coupon 21 - 01.12.25	1,300,000	EUR	1,247,440	1,188,538	0.04
Danone SA Zero Coupon 21 - 01.12.25	200,000	EUR	183,800	182,852	0.01
Danone SA 0.395% 20 - 10.06.29	1,100,000	EUR	1,036,317	916,993	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Danone SA 0.52% 21 - 09.11.30	1,200,000	EUR	1,038,041	969,756	0.03
Danone SA 0.571% 20 - 17.03.27	1,000,000	EUR	959,836	900,320	0.03
Danone SA 0.709% 16 - 03.11.24	1,700,000	EUR	1,675,919	1,627,801	0.05
Danone SA 1.00% 18 - 26.03.25	600,000	EUR	582,565	572,094	0.02
Danone SA FRN 21 - 31.12.99	500,000	EUR	440,082	434,975	0.01
Danone SA 1.125% 15 - 14.01.25	800,000	EUR	800,256	768,944	0.02
Danone SA 1.208% 16 - 03.11.28	2,100,000	EUR	2,044,732	1,854,762	0.06
Danone SA 3.071% 22 - 07.09.32	600,000	EUR	586,027	578,052	0.02
Danone SA 3.47% 23 - 22.05.31	1,100,000	EUR	1,105,423	1,094,357	0.03
Dassault Systemes SE Zero Coupon 19 - 16.09.24	900,000	EUR	876,626	858,267	0.03
Dassault Systemes SE 0.125% 19 - 16.09.26	1,100,000	EUR	1,052,536	983,444	0.03
Dassault Systemes SE 0.125% 19 - 16.09.26	200,000	EUR	179,753	178,808	0.01
Dassault Systemes SE 0.375% 19 - 16.09.29	1,400,000	EUR	1,284,990	1,172,220	0.04
Edenred 1.375% 15 - 10.03.25	600,000	EUR	590,673	574,890	0.02
Edenred 1.375% 20 - 18.06.29	700,000	EUR	662,333	614,544	0.02
Edenred 1.875% 17 - 30.03.27	400,000	EUR	405,053	373,864	0.01
Edenred 1.875% 18 - 06.03.26	600,000	EUR	600,698	570,888	0.02
Edenred 3.625% 23 - 13.12.26	600,000	EUR	597,959	595,896	0.02
Edenred 3.625% 23 - 13.06.31	500,000	EUR	496,278	494,980	0.02
ELO SACA 2.375% 19 - 25.04.25	1,000,000	EUR	972,730	959,210	0.03
ELO SACA 2.875% 20 - 29.01.26	900,000	EUR	912,884	857,313	0.03
ELO SACA 3.25% 20 - 23.07.27	700,000	EUR	718,790	654,220	0.02
ELO SACA 4.875% 22 - 08.12.28	1,100,000	EUR	1,066,978	1,053,756	0.03
Engie SA Zero Coupon 19 - 04.03.27	600,000	EUR	585,570	524,844	0.02
Engie SA 0.375% 19 - 21.06.27	1,300,000	EUR	1,202,508	1,142,544	0.04
Engie SA 0.375% 20 - 11.06.27	900,000	EUR	833,489	791,271	0.02
Engie SA 0.375% 21 - 26.10.29	800,000	EUR	708,913	651,824	0.02
Engie SA 0.50% 19 - 24.10.30	1,600,000	EUR	1,365,983	1,268,336	0.04
Engie SA 0.875% 18 - 19.09.25	400,000	EUR	388,965	374,576	0.01
Engie SA 1.00% 15 - 13.03.26	1,000,000	EUR	980,261	927,320	0.03
Engie SA 1.00% 21 - 26.10.36	900,000	EUR	742,351	625,050	0.02
Engie SA 1.25% 19 - 24.10.41	700,000	EUR	513,789	441,028	0.01
Engie SA 1.375% 17 - 28.02.29	1,100,000	EUR	1,034,803	973,104	0.03
Engie SA 1.375% 18 - 22.06.28	1,000,000	EUR	939,284	895,830	0.03
Engie SA 1.375% 19 - 21.06.39	900,000	EUR	806,614	612,414	0.02
Engie SA 1.375% 20 - 27.03.25	800,000	EUR	787,535	765,440	0.02
Engie SA 1.50% 15 - 13.03.35	600,000	EUR	563,811	459,030	0.01
Engie SA 1.50% 17 - 27.03.28	1,000,000	EUR	969,992	903,410	0.03
Engie SA FRN 20 - 31.12.99	1,200,000	EUR	1,048,372	981,516	0.03
Engie SA FRN 19 - 31.12.99	700,000	EUR	664,178	646,730	0.02
Engie SA 1.75% 20 - 27.03.28	1,200,000	EUR	1,172,862	1,101,168	0.03
Engie SA 1.75% 20 - 27.03.28	100,000	EUR	92,189	91,764	0.00
Engie SA 1.875% 18 - 19.09.33	900,000	EUR	810,821	739,359	0.02
Engie SA FRN 21 - 31.12.99	800,000	EUR	678,385	602,088	0.02
Engie SA 2.00% 17 - 28.09.37	1,100,000	EUR	1,034,056	851,598	0.03
Engie SA 2.125% 20 - 30.03.32	900,000	EUR	888,288	786,852	0.02
Engie SA 2.375% 14 - 19.05.26	1,600,000	EUR	1,626,239	1,543,488	0.05
Engie SA FRN 19 - 31.12.99	1,300,000	EUR	1,309,300	1,259,375	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Engie SA 3.50% 22 - 27.09.29	700,000	EUR	693,886	692,538	0.02
Engie SA 3.50% 22 - 27.09.29	200,000	EUR	199,070	197,868	0.01
Engie SA 3.625% 23 - 11.01.30	1,200,000	EUR	1,196,655	1,187,040	0.04
Engie SA FRN 14 - 02.06.49	500,000	EUR	516,270	494,045	0.02
Engie SA 4.00% 23 - 11.01.35	1,400,000	EUR	1,400,405	1,395,352	0.04
Engie SA 4.25% 23 - 11.01.43	1,000,000	EUR	1,004,022	1,006,500	0.03
Engie SA 5.95% 11 - 16.03.11	409,000	EUR	607,239	468,767	0.01
EssilorLuxottica SA 0.125% 19 - 27.05.25	1,900,000	EUR	1,847,749	1,773,137	0.05
EssilorLuxottica SA 0.375% 19 - 27.11.27	2,000,000	EUR	1,902,950	1,751,300	0.05
EssilorLuxottica SA 0.375% 19 - 27.11.27	300,000	EUR	264,819	262,695	0.01
EssilorLuxottica SA 0.375% 20 - 05.01.26	1,600,000	EUR	1,559,609	1,473,696	0.05
EssilorLuxottica SA 0.50% 20 - 05.06.28	1,700,000	EUR	1,588,619	1,481,091	0.05
EssilorLuxottica SA 0.75% 19 - 27.11.31	1,100,000	EUR	1,000,198	896,874	0.03
Eutelsat SA 1.50% 20 - 13.10.28	1,000,000	EUR	842,802	736,090	0.02
Eutelsat SA 2.00% 18 - 02.10.25	1,100,000	EUR	1,053,712	994,015	0.03
Eutelsat SA 2.25% 19 - 13.07.27	600,000	EUR	574,151	496,788	0.02
Firmenich Productions Participations SAS 1.375% 20 - 30.10.26	1,222,000	EUR	1,188,282	1,128,908	0.03
Firmenich Productions Participations SAS 1.75% 20 - 30.04.30	998,000	EUR	949,972	877,452	0.03
Gecina SA 0.875% 21 - 30.06.36	800,000	EUR	673,171	545,736	0.02
Gecina SA 0.875% 22 - 25.01.33	900,000	EUR	739,377	676,872	0.02
Gecina SA 1.00% 16 - 30.01.29	700,000	EUR	638,879	592,172	0.02
Gecina SA 1.375% 17 - 30.06.27	900,000	EUR	868,293	819,387	0.03
Gecina SA 1.375% 17 - 26.01.28	1,000,000	EUR	951,164	904,190	0.03
Gecina SA 1.50% 15 - 20.01.25	700,000	EUR	690,329	671,629	0.02
Gecina SA 1.625% 18 - 14.03.30	700,000	EUR	654,691	597,275	0.02
Gecina SA 1.625% 19 - 29.05.34	1,000,000	EUR	899,039	792,460	0.02
Gecina SA 2.00% 17 - 30.06.32	600,000	EUR	567,450	507,264	0.02
Groupe des Assurances du Credit Mutuel SADIR FRN 21 - 21.04.42	900,000	EUR	790,371	657,801	0.02
Groupe des Assurances du Credit Mutuel SADIR FRN 21 - 21.04.42	100,000	EUR	72,397	73,089	0.00
Groupe VYV 1.625% 19 - 02.07.29	700,000	EUR	621,543	590,604	0.02
Holding d'Infrastructures de Transport SASU 0.625% 21 - 14.09.28	800,000	EUR	744,394	665,464	0.02
Holding d'Infrastructures de Transport SASU 1.475% 22 - 18.01.31	1,200,000	EUR	1,080,835	978,276	0.03
Holding d'Infrastructures de Transport SASU 1.625% 17 - 27.11.27	600,000	EUR	558,061	536,376	0.02
Holding d'Infrastructures de Transport SASU 1.625% 20 - 18.09.29	800,000	EUR	717,460	683,200	0.02
Holding d'Infrastructures de Transport SASU 1.625% 20 - 18.09.29	100,000	EUR	85,176	85,400	0.00
Holding d'Infrastructures de Transport SASU 2.25% 14 - 24.03.25	1,000,000	EUR	996,776	967,750	0.03
Holding d'Infrastructures de Transport SASU 2.50% 20 - 04.05.27	700,000	EUR	691,482	653,429	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Holding d'Infrastructures de Transport SASU 4.25% 23 - 18.03.30	700,000	EUR	694,098	692,433	0.02
Holding d'Infrastructures des Metiers de l'Environnement 0.125% 21 - 16.09.25	600,000	EUR	549,226	542,022	0.02
Holding d'Infrastructures des Metiers de l'Environnement 0.625% 21 - 16.09.28	658,000	EUR	550,280	537,349	0.02
Holding d'Infrastructures des Metiers de l'Environnement 4.50% 23 - 06.04.27	400,000	EUR	398,187	393,844	0.01
HSBC Continental Europe SA 0.10% 19 - 03.09.27	1,800,000	EUR	1,686,137	1,543,608	0.05
HSBC Continental Europe SA 1.375% 18 - 04.09.28	1,000,000	EUR	955,764	893,700	0.03
ICADE 0.625% 21 - 18.01.31	700,000	EUR	583,008	514,416	0.02
ICADE 1.00% 22 - 19.01.30	600,000	EUR	536,408	473,988	0.01
ICADE 1.125% 16 - 17.11.25	900,000	EUR	865,824	834,201	0.03
ICADE 1.50% 17 - 13.09.27	700,000	EUR	677,622	620,438	0.02
ICADE 1.625% 18 - 28.02.28	700,000	EUR	666,907	613,200	0.02
ICADE 1.75% 16 - 10.06.26	900,000	EUR	886,332	831,951	0.03
Icade Sante SACA 0.875% 19 - 04.11.29	900,000	EUR	757,908	705,807	0.02
Icade Sante SACA 1.375% 20 - 17.09.30	800,000	EUR	683,430	612,152	0.02
Imerys SA 1.00% 21 - 15.07.31	300,000	EUR	229,369	226,830	0.01
Imerys SA 1.50% 17 - 15.01.27	900,000	EUR	855,764	817,443	0.03
Imerys SA 1.50% 17 - 15.01.27	200,000	EUR	182,649	181,654	0.01
Imerys SA 1.875% 16 - 31.03.28	300,000	EUR	285,195	268,179	0.01
Imerys SA 2.00% 14 - 10.12.24	700,000	EUR	690,174	677,810	0.02
Indigo Group SAS 1.625% 18 - 19.04.28	900,000	EUR	845,769	793,233	0.02
Indigo Group SAS 2.125% 14 - 16.04.25	800,000	EUR	795,241	769,912	0.02
In'li SA 1.125% 19 - 02.07.29	700,000	EUR	616,024	564,473	0.02
JCDecaux SE 1.625% 22 - 07.02.30	800,000	EUR	690,429	655,256	0.02
JCDecaux SE 2.00% 20 - 24.10.24	800,000	EUR	791,559	777,592	0.02
JCDecaux SE 2.625% 20 - 24.04.28	700,000	EUR	680,964	644,868	0.02
JCDecaux SE 5.00% 23 - 11.01.29	800,000	EUR	810,575	802,200	0.02
Kering SA 0.75% 20 - 13.05.28	600,000	EUR	568,837	533,760	0.02
Kering SA 1.25% 16 - 10.05.26	800,000	EUR	769,936	749,224	0.02
Kering SA 1.25% 22 - 05.05.25	1,100,000	EUR	1,072,154	1,050,181	0.03
Kering SA 1.50% 17 - 05.04.27	300,000	EUR	290,117	278,733	0.01
Kering SA 1.875% 22 - 05.05.30	800,000	EUR	765,504	734,864	0.02
Kering SA 3.25% 23 - 27.02.29	1,100,000	EUR	1,088,677	1,090,595	0.03
Kering SA 3.375% 23 - 27.02.33	1,100,000	EUR	1,080,953	1,095,743	0.03
Klepierre SA 0.625% 19 - 01.07.30	900,000	EUR	807,443	691,155	0.02
Klepierre SA 0.875% 20 - 17.02.31	900,000	EUR	738,737	684,450	0.02
Klepierre SA 1.25% 16 - 29.09.31	800,000	EUR	698,401	613,136	0.02
Klepierre SA 1.375% 17 - 16.02.27	800,000	EUR	773,276	731,368	0.02
Klepierre SA 1.625% 17 - 13.12.32	800,000	EUR	730,889	609,984	0.02
Klepierre SA 1.75% 14 - 06.11.24	700,000	EUR	689,785	679,182	0.02
Klepierre SA 1.875% 16 - 19.02.26	600,000	EUR	584,350	566,808	0.02
Klepierre SA 2.00% 20 - 12.05.29	800,000	EUR	781,064	705,680	0.02
La Mondiale SAM 0.75% 20 - 20.04.26	500,000	EUR	470,388	452,845	0.01
La Mondiale SAM 2.125% 20 - 23.06.31	700,000	EUR	606,647	555,478	0.02
La Mondiale SAM FRN 14 - 29.12.49	1,103,000	EUR	1,141,064	1,080,730	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Legrand SA 0.375% 21 - 06.10.31	700,000	EUR	614,703	554,687	0.02
Legrand SA 0.625% 19 - 24.06.28	500,000	EUR	478,722	435,750	0.01
Legrand SA 0.75% 17 - 06.07.24	700,000	EUR	690,405	678,132	0.02
Legrand SA 0.75% 20 - 20.05.30	1,100,000	EUR	991,074	923,516	0.03
Legrand SA 1.00% 18 - 06.03.26	400,000	EUR	379,739	369,992	0.01
Legrand SA 1.875% 15 - 16.12.27	200,000	EUR	190,698	185,290	0.01
Legrand SA 1.875% 17 - 06.07.32	400,000	EUR	368,003	348,508	0.01
Legrand SA 3.50% 23 - 29.05.29	1,200,000	EUR	1,211,577	1,199,256	0.04
L'Oreal SA 0.875% 22 - 29.06.26	1,700,000	EUR	1,640,757	1,576,155	0.05
L'Oreal SA 2.875% 23 - 19.05.28	1,300,000	EUR	1,291,897	1,265,784	0.04
L'Oreal SA 3.125% 23 - 19.05.25	1,300,000	EUR	1,296,766	1,286,857	0.04
LVMH Moet Hennessy Louis Vuitton SE Zero Coupon 20 - 11.02.26	1,500,000	EUR	1,436,118	1,368,510	0.04
LVMH Moet Hennessy Louis Vuitton SE 0.125% 20 - 11.02.28	1,900,000	EUR	1,807,054	1,651,195	0.05
LVMH Moet Hennessy Louis Vuitton SE 0.125% 20 - 11.02.28	300,000	EUR	261,675	260,715	0.01
LVMH Moet Hennessy Louis Vuitton SE 0.375% 20 - 11.02.31	2,000,000	EUR	1,817,795	1,634,980	0.05
LVMH Moet Hennessy Louis Vuitton SE 0.75% 20 - 07.04.25	1,800,000	EUR	1,783,033	1,711,890	0.05
LVMH Moet Hennessy Louis Vuitton SE 0.75% 20 - 07.04.25	100,000	EUR	95,293	95,105	0.00
LVMH Moet Hennessy Louis Vuitton SE 3.375% 23 - 21.10.25	1,400,000	EUR	1,405,731	1,392,804	0.04
LVMH Moet Hennessy Louis Vuitton SE 3.375% 23 - 21.10.25	100,000	EUR	99,903	99,486	0.00
Mercialys SA 1.80% 18 - 27.02.26	400,000	EUR	372,650	358,172	0.01
Mercialys SA 2.50% 22 - 28.02.29	600,000	EUR	554,750	489,912	0.02
Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal 0.625% 21 - 21.06.27	800,000	EUR	716,847	682,864	0.02
Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal FRN 21 - 21.06.52	1,100,000	EUR	905,066	757,801	0.02
Nerval SAS 2.875% 22 - 14.04.32	500,000	EUR	446,613	412,230	0.01
Nerval SAS 3.625% 22 - 20.07.28	600,000	EUR	582,216	553,314	0.02
New Immo Holdings SA 2.75% 19 - 26.11.26	300,000	EUR	283,193	268,326	0.01
Orange SA Zero Coupon 19 - 04.09.26	1,000,000	EUR	950,952	891,680	0.03
Orange SA Zero Coupon 21 - 29.06.26	1,000,000	EUR	944,291	896,100	0.03
Orange SA 0.125% 20 - 16.09.29	800,000	EUR	705,615	654,024	0.02
Orange SA 0.50% 19 - 04.09.32	1,400,000	EUR	1,196,619	1,063,650	0.03
Orange SA 0.625% 21 - 16.12.33	1,300,000	EUR	1,135,830	962,689	0.03
Orange SA 0.75% 21 - 29.06.34	1,100,000	EUR	889,030	818,422	0.03
Orange SA 0.875% 16 - 03.02.27	900,000	EUR	883,597	817,335	0.03
Orange SA 1.00% 16 - 12.05.25	1,000,000	EUR	980,492	948,780	0.03
Orange SA 1.00% 18 - 12.09.25	1,000,000	EUR	985,525	941,460	0.03
Orange SA 1.125% 19 - 15.07.24	1,700,000	EUR	1,683,563	1,651,006	0.05
Orange SA 1.20% 19 - 11.07.34	300,000	EUR	274,596	230,880	0.01
Orange SA 1.25% 20 - 07.07.27	1,000,000	EUR	962,527	914,030	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Orange SA 1.375% 18 - 16.01.30	1,300,000	EUR	1,240,181	1,131,689	0.03
Orange SA 1.375% 18 - 20.03.28	1,500,000	EUR	1,448,845	1,360,965	0.04
Orange SA 1.375% 19 - 04.09.49	900,000	EUR	675,827	605,448	0.02
Orange SA FRN 21 - 31.12.99	500,000	EUR	428,057	397,590	0.01
Orange SA 1.50% 17 - 09.09.27	600,000	EUR	592,130	551,868	0.02
Orange SA 1.625% 20 - 07.04.32	900,000	EUR	854,882	769,491	0.02
Orange SA FRN 19 - 31.12.99	600,000	EUR	556,198	532,638	0.02
Orange SA FRN 20 - 31.12.99	1,000,000	EUR	887,020	839,140	0.03
Orange SA 1.875% 18 - 12.09.30	1,600,000	EUR	1,590,400	1,430,832	0.04
Orange SA 2.00% 19 - 15.01.29	1,900,000	EUR	1,874,103	1,757,956	0.05
Orange SA FRN 19 - 31.12.99	1,400,000	EUR	1,365,244	1,327,438	0.04
Orange SA 2.375% 22 - 18.05.32	700,000	EUR	679,153	639,002	0.02
Orange SA 3.625% 22 - 16.11.31	1,000,000	EUR	1,008,689	1,005,440	0.03
Orange SA FRN 14 - 29.10.49	1,632,000	EUR	1,767,794	1,623,840	0.05
Orange SA FRN 23 - 31.12.99	1,400,000	EUR	1,395,011	1,386,602	0.04
Orange SA 8.125% 03 - 28.01.33	2,000,000	EUR	2,956,461	2,684,600	0.08
Pernod Ricard SA 0.125% 21 - 04.10.29	900,000	EUR	788,879	732,780	0.02
Pernod Ricard SA 0.50% 19 - 24.10.27	400,000	EUR	389,912	353,164	0.01
Pernod Ricard SA 0.50% 19 - 24.10.27	200,000	EUR	177,944	176,582	0.01
Pernod Ricard SA 0.875% 19 - 24.10.31	600,000	EUR	526,473	488,028	0.02
Pernod Ricard SA 0.875% 19 - 24.10.31	100,000	EUR	81,862	81,338	0.00
Pernod Ricard SA 1.125% 20 - 07.04.25	1,300,000	EUR	1,287,193	1,239,771	0.04
Pernod Ricard SA 1.375% 22 - 07.04.29	1,200,000	EUR	1,118,981	1,068,048	0.03
Pernod Ricard SA 1.50% 16 - 18.05.26	600,000	EUR	585,339	566,994	0.02
Pernod Ricard SA 1.75% 20 - 08.04.30	1,300,000	EUR	1,271,152	1,165,112	0.04
Pernod Ricard SA 2.125% 14 - 27.09.24	700,000	EUR	709,431	684,698	0.02
Pernod Ricard SA 3.25% 22 - 02.11.28	800,000	EUR	794,720	787,640	0.02
Pernod Ricard SA 3.25% 22 - 02.11.28	100,000	EUR	99,217	98,455	0.00
Pernod Ricard SA 3.75% 22 - 02.11.32	700,000	EUR	705,585	710,570	0.02
PSA Banque France SA Zero Coupon 21 - 22.01.25	900,000	EUR	861,995	842,067	0.03
PSA Banque France SA 0.625% 19 - 21.06.24	600,000	EUR	591,525	579,426	0.02
PSA Tresorerie GIE 6.00% 03 - 19.09.33	770,000	EUR	892,832	843,797	0.03
Publicis Groupe SA 1.625% 14 - 16.12.24	700,000	EUR	685,941	675,388	0.02
RCI Banque SA 0.50% 22 - 14.07.25	993,000	EUR	963,808	918,376	0.03
RCI Banque SA 1.125% 20 - 15.01.27	1,000,000	EUR	916,290	889,630	0.03
RCI Banque SA 1.625% 17 - 11.04.25	659,000	EUR	646,964	628,745	0.02
RCI Banque SA 1.625% 18 - 26.05.26	900,000	EUR	853,450	828,081	0.03
RCI Banque SA 1.75% 19 - 10.04.26	1,100,000	EUR	1,073,626	1,021,944	0.03
RCI Banque SA 2.00% 19 - 11.07.24	1,100,000	EUR	1,094,573	1,075,679	0.03
RCI Banque SA 4.125% 22 - 01.12.25	907,000	EUR	907,697	897,250	0.03
RCI Banque SA 4.50% 23 - 06.04.27	1,000,000	EUR	995,543	981,150	0.03
RCI Banque SA 4.625% 23 - 13.07.26	753,000	EUR	758,666	751,133	0.02
RCI Banque SA 4.75% 22 - 06.07.27	400,000	EUR	404,393	397,952	0.01
RCI Banque SA 4.75% 22 - 06.07.27	200,000	EUR	202,741	198,976	0.01
RCI Banque SA 4.875% 22 - 21.09.28	860,000	EUR	856,603	856,646	0.03
RCI Banque SA 4.875% 23 - 14.06.28	430,000	EUR	428,705	430,022	0.01
Safran SA 0.125% 21 - 16.03.26	1,100,000	EUR	1,046,675	993,597	0.03
Safran SA 0.75% 21 - 17.03.31	700,000	EUR	616,519	581,616	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
SANEF SA 0.95% 16 - 19.10.28	300,000	EUR	270,332	254,481	0.01
SANEF SA 1.875% 15 - 16.03.26	800,000	EUR	775,637	752,856	0.02
Sanofi 0.50% 16 - 13.01.27	1,300,000	EUR	1,278,688	1,176,201	0.04
Sanofi 0.875% 19 - 21.03.29	900,000	EUR	846,679	789,255	0.02
Sanofi 0.875% 22 - 06.04.25	1,200,000	EUR	1,174,726	1,141,716	0.04
Sanofi 1.00% 18 - 21.03.26	2,000,000	EUR	1,974,132	1,865,800	0.06
Sanofi 1.00% 20 - 01.04.25	1,300,000	EUR	1,283,830	1,240,564	0.04
Sanofi 1.125% 16 - 05.04.28	800,000	EUR	792,799	718,960	0.02
Sanofi 1.25% 19 - 21.03.34	500,000	EUR	439,799	409,145	0.01
Sanofi 1.25% 22 - 06.04.29	1,000,000	EUR	934,927	894,520	0.03
Sanofi 1.375% 18 - 21.03.30	2,600,000	EUR	2,530,362	2,290,444	0.07
Sanofi 1.50% 15 - 22.09.25	1,100,000	EUR	1,095,058	1,048,212	0.03
Sanofi 1.50% 20 - 01.04.30	1,400,000	EUR	1,354,008	1,253,448	0.04
Sanofi 1.75% 14 - 10.09.26	2,200,000	EUR	2,182,220	2,082,168	0.06
Sanofi 1.875% 18 - 21.03.38	1,600,000	EUR	1,479,031	1,347,616	0.04
Schlumberger Finance France SAS 1.00% 18 - 18.02.26	539,000	EUR	534,457	500,860	0.02
Schneider Electric SE 0.25% 16 - 09.09.24	1,300,000	EUR	1,280,722	1,246,531	0.04
Schneider Electric SE 0.25% 20 - 11.03.29	1,000,000	EUR	918,933	836,710	0.03
Schneider Electric SE 0.875% 15 - 11.03.25	800,000	EUR	794,212	765,120	0.02
Schneider Electric SE 0.875% 17 - 13.12.26	900,000	EUR	878,954	821,331	0.03
Schneider Electric SE 1.00% 20 - 09.04.27	600,000	EUR	584,818	546,984	0.02
Schneider Electric SE 1.375% 18 - 21.06.27	1,000,000	EUR	978,293	916,500	0.03
Schneider Electric SE 1.50% 19 - 15.01.28	800,000	EUR	803,823	733,824	0.02
Schneider Electric SE 3.125% 23 - 13.10.29	800,000	EUR	796,877	785,504	0.02
Schneider Electric SE 3.25% 22 - 09.11.27	800,000	EUR	805,921	790,880	0.02
Schneider Electric SE 3.25% 23 - 12.06.28	800,000	EUR	795,622	790,880	0.02
Schneider Electric SE 3.375% 23 - 13.04.34	700,000	EUR	693,914	686,322	0.02
Schneider Electric SE 3.375% 23 - 06.04.25	1,000,000	EUR	999,834	990,190	0.03
Schneider Electric SE 3.50% 22 - 09.11.32	800,000	EUR	814,434	799,592	0.02
Schneider Electric SE 3.50% 23 - 12.06.33	400,000	EUR	396,872	398,676	0.01
SCOR SE FRN 20 - 17.09.51	300,000	EUR	255,123	215,934	0.01
SCOR SE FRN 15 - 08.06.46	800,000	EUR	767,772	749,352	0.02
SCOR SE FRN 16 - 27.05.48	600,000	EUR	627,312	558,714	0.02
Societe Fonciere Lyonnaise SA 0.50% 21 - 21.04.28	800,000	EUR	714,281	677,016	0.02
Societe Fonciere Lyonnaise SA 1.50% 18 - 29.05.25	700,000	EUR	684,376	665,910	0.02
Societe Fonciere Lyonnaise SA 1.50% 20 - 05.06.27	800,000	EUR	760,452	728,944	0.02
Societe Generale SA 0.125% 20 - 24.02.26	1,600,000	EUR	1,505,238	1,434,096	0.04
Societe Generale SA 0.125% 21 - 18.02.28	1,400,000	EUR	1,286,851	1,165,010	0.04
Societe Generale SA FRN 21 - 17.11.26	1,500,000	EUR	1,411,589	1,354,020	0.04
Societe Generale SA 0.25% 21 - 08.07.27	1,300,000	EUR	1,190,381	1,108,055	0.03
Societe Generale SA FRN 21 - 12.06.29	1,200,000	EUR	1,111,258	974,184	0.03
Societe Generale SA FRN 21 - 02.12.27	1,300,000	EUR	1,207,507	1,126,398	0.03
Societe Generale SA 0.75% 20 - 25.01.27	1,900,000	EUR	1,804,503	1,663,260	0.05
Societe Generale SA 0.875% 19 - 01.07.26	1,000,000	EUR	954,900	899,790	0.03
Societe Generale SA 0.875% 19 - 24.09.29	1,000,000	EUR	898,712	801,500	0.02
Societe Generale SA FRN 20 - 22.09.28	1,400,000	EUR	1,294,843	1,196,608	0.04
Societe Generale SA FRN 20 - 24.11.30	1,200,000	EUR	1,120,445	1,060,800	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Societe Generale SA 1.125% 18 - 23.01.25	1,900,000	EUR	1,857,278	1,807,546	0.06
Societe Generale SA FRN 20 - 21.04.26	1,000,000	EUR	971,482	937,050	0.03
Societe Generale SA FRN 21 - 30.06.31	1,200,000	EUR	1,113,516	1,041,756	0.03
Societe Generale SA 1.25% 20 - 12.06.30	1,300,000	EUR	1,092,673	1,046,357	0.03
Societe Generale SA 1.375% 17 - 13.01.28	800,000	EUR	740,688	699,632	0.02
Societe Generale SA 1.75% 19 - 22.03.29	1,800,000	EUR	1,676,787	1,542,888	0.05
Societe Generale SA 2.125% 18 - 27.09.28	1,500,000	EUR	1,483,445	1,333,140	0.04
Societe Generale SA 2.625% 15 - 27.02.25	1,700,000	EUR	1,696,478	1,644,699	0.05
Societe Generale SA 2.625% 22 - 30.05.29	1,400,000	EUR	1,346,663	1,294,790	0.04
Societe Generale SA 4.00% 22 - 16.11.27	1,500,000	EUR	1,514,309	1,484,880	0.05
Societe Generale SA 4.125% 23 - 02.06.27	1,800,000	EUR	1,799,699	1,783,890	0.06
Societe Generale SA 4.25% 22 - 16.11.32	1,700,000	EUR	1,733,671	1,720,196	0.05
Societe Generale SA FRN 22 - 06.12.30	2,000,000	EUR	1,940,613	1,933,820	0.06
Societe Generale SA FRN 22 - 06.09.32	600,000	EUR	590,190	593,922	0.02
Societe Generale SA 5.625% 23 - 02.06.33	1,400,000	EUR	1,393,757	1,385,370	0.04
Sodexo SA 0.75% 16 - 14.04.27	850,000	EUR	802,751	768,876	0.02
Sodexo SA 0.75% 20 - 27.04.25	1,228,000	EUR	1,195,334	1,157,157	0.04
Sodexo SA 1.00% 20 - 27.04.29	1,205,000	EUR	1,135,560	1,044,711	0.03
Sodexo SA 1.00% 20 - 27.04.29	100,000	EUR	87,487	86,698	0.00
Sodexo SA 1.00% 20 - 17.07.28	873,000	EUR	831,714	770,850	0.02
Sodexo SA 1.125% 18 - 22.05.25	229,000	EUR	219,977	216,570	0.01
Sodexo SA 2.50% 14 - 24.06.26	592,000	EUR	601,551	569,143	0.02
Sogecap SA FRN 14 - 29.12.49	1,100,000	EUR	1,094,670	1,046,298	0.03
Suez SACA 1.875% 22 - 24.05.27	1,200,000	EUR	1,136,670	1,105,308	0.03
Suez SACA 2.375% 22 - 24.05.30	1,100,000	EUR	1,040,346	989,879	0.03
Suez SACA 2.875% 22 - 24.05.34	1,200,000	EUR	1,114,747	1,058,952	0.03
Suez SACA 4.625% 22 - 03.11.28	1,000,000	EUR	1,017,593	1,022,150	0.03
Suez SACA 5.00% 22 - 03.11.32	1,300,000	EUR	1,339,292	1,380,275	0.04
TDF Infrastructure SASU 1.75% 21 - 01.12.29	1,200,000	EUR	1,023,053	967,992	0.03
TDF Infrastructure SASU 2.50% 16 - 07.04.26	900,000	EUR	886,782	844,398	0.03
Teleperformance 0.25% 20 - 26.11.27	500,000	EUR	436,640	419,950	0.01
Teleperformance 1.875% 18 - 02.07.25	1,100,000	EUR	1,074,297	1,042,547	0.03
Teleperformance 3.75% 22 - 24.06.29	500,000	EUR	486,739	478,700	0.01
Terega SA 0.875% 20 - 17.09.30	900,000	EUR	780,471	712,872	0.02
Terega SA 2.20% 15 - 05.08.25	500,000	EUR	495,981	482,335	0.01
Terega SASU 0.625% 20 - 27.02.28	700,000	EUR	632,007	593,257	0.02
Thales SA Zero Coupon 20 - 26.03.26	500,000	EUR	479,207	449,495	0.01
Thales SA 0.25% 20 - 29.01.27	600,000	EUR	559,689	526,980	0.02
Thales SA 0.75% 18 - 23.01.25	500,000	EUR	483,881	474,140	0.01
Thales SA 1.00% 20 - 15.05.28	900,000	EUR	840,342	785,394	0.02
Thales SA 3.625% 23 - 14.06.29	600,000	EUR	595,160	591,438	0.02
Tikehau Capital SCA 1.625% 21 - 31.03.29	600,000	EUR	499,586	483,066	0.01
Tikehau Capital SCA 2.25% 19 - 14.10.26	700,000	EUR	663,396	643,153	0.02
TotalEnergies Capital International SA 0.625% 17 - 04.10.24	500,000	EUR	494,778	481,490	0.01
TotalEnergies Capital International SA 0.696% 19 - 31.05.28	1,000,000	EUR	924,733	870,120	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
TotalEnergies Capital International SA 0.75% 16 - 12.07.28	1,900,000	EUR	1,794,370	1,644,982	0.05
TotalEnergies Capital International SA 0.952% 20 - 18.05.31	500,000	EUR	437,825	411,280	0.01
TotalEnergies Capital International SA 1.023% 18 - 04.03.27	900,000	EUR	885,820	819,432	0.03
TotalEnergies Capital International SA 1.375% 14 - 19.03.25	1,100,000	EUR	1,096,954	1,056,495	0.03
TotalEnergies Capital International SA 1.375% 17 - 04.10.29	1,400,000	EUR	1,337,784	1,222,242	0.04
TotalEnergies Capital International SA 1.491% 18 - 04.09.30	1,200,000	EUR	1,113,773	1,040,304	0.03
TotalEnergies Capital International SA 1.491% 20 - 08.04.27	2,000,000	EUR	1,952,218	1,845,620	0.06
TotalEnergies Capital International SA 1.535% 19 - 31.05.39	700,000	EUR	615,165	522,872	0.02
TotalEnergies Capital International SA 1.618% 20 - 18.05.40	1,200,000	EUR	991,824	869,784	0.03
TotalEnergies Capital International SA 1.994% 20 - 08.04.32	2,100,000	EUR	2,041,157	1,840,335	0.06
TotalEnergies Capital International SA 2.50% 14 - 25.03.26	1,300,000	EUR	1,315,881	1,258,400	0.04
TotalEnergies Capital International SA 2.875% 13 - 19.11.25	900,000	EUR	920,075	883,611	0.03
TotalEnergies SE FRN 21 - 31.12.99	1,825,000	EUR	1,647,547	1,517,122	0.05
TotalEnergies SE FRN 21 - 31.12.99	100,000	EUR	83,354	83,130	0.00
TotalEnergies SE FRN 20 - 31.12.99	1,200,000	EUR	1,009,865	920,724	0.03
TotalEnergies SE FRN 22 - 31.12.99	1,257,000	EUR	1,177,890	1,095,300	0.03
TotalEnergies SE FRN 21 - 31.12.99	2,090,000	EUR	1,732,632	1,505,949	0.05
TotalEnergies SE FRN 15 - 29.12.49	46,000	EUR	47,324	43,692	0.00
TotalEnergies SE FRN 15 - 29.12.49	3,119,000	EUR	3,117,332	2,962,520	0.09
TotalEnergies SE FRN 15 - 29.12.49	100,000	EUR	95,068	94,983	0.00
TotalEnergies SE FRN 22 - 31.12.99	1,000,000	EUR	815,656	735,830	0.02
TotalEnergies SE FRN 16 - 29.12.49	2,125,000	EUR	2,164,443	1,997,500	0.06
Unibail-Rodamco-Westfield SE 0.625% 20 - 04.05.27	1,600,000	EUR	1,461,559	1,360,240	0.04
Unibail-Rodamco-Westfield SE 0.75% 21 - 25.10.28	900,000	EUR	814,386	726,561	0.02
Unibail-Rodamco-Westfield SE 0.875% 16 - 21.02.25	600,000	EUR	577,874	565,686	0.02
Unibail-Rodamco-Westfield SE 0.875% 19 - 29.03.32	1,000,000	EUR	848,594	697,070	0.02
Unibail-Rodamco-Westfield SE 1.00% 15 - 14.03.25	699,000	EUR	681,606	659,968	0.02
Unibail-Rodamco-Westfield SE 1.00% 19 - 27.02.27	1,100,000	EUR	1,035,315	966,515	0.03
Unibail-Rodamco-Westfield SE 1.125% 16 - 28.04.27	572,000	EUR	528,067	497,714	0.02
Unibail-Rodamco-Westfield SE 1.125% 18 - 15.09.25	1,100,000	EUR	1,058,393	1,019,546	0.03
Unibail-Rodamco-Westfield SE 1.375% 15 - 15.04.30	700,000	EUR	657,021	559,566	0.02
Unibail-Rodamco-Westfield SE 1.375% 16 - 09.03.26	653,000	EUR	633,405	601,165	0.02
Unibail-Rodamco-Westfield SE 1.375% 20 - 04.12.31	1,700,000	EUR	1,428,653	1,273,521	0.04
Unibail-Rodamco-Westfield SE 1.375% 21 - 25.05.33	800,000	EUR	688,248	578,200	0.02
Unibail-Rodamco-Westfield SE 1.50% 17 - 22.02.28	771,000	EUR	739,388	664,371	0.02
Unibail-Rodamco-Westfield SE 1.50% 17 - 29.05.29	722,000	EUR	629,006	594,581	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Unibail-Rodamco-Westfield SE 1.75% 19 - 27.02.34	900,000	EUR	809,100	666,306	0.02
Unibail-Rodamco-Westfield SE 1.75% 19 - 01.07.49	700,000	EUR	521,337	401,884	0.01
Unibail-Rodamco-Westfield SE 1.875% 18 - 15.01.31	1,400,000	EUR	1,249,629	1,132,684	0.04
Unibail-Rodamco-Westfield SE 2.00% 16 - 28.04.36	650,000	EUR	550,004	487,727	0.02
Unibail-Rodamco-Westfield SE 2.00% 17 - 29.05.37	599,000	EUR	521,514	440,013	0.01
Unibail-Rodamco-Westfield SE 2.00% 20 - 29.06.32	900,000	EUR	785,925	696,366	0.02
Unibail-Rodamco-Westfield SE 2.125% 20 - 09.04.25	700,000	EUR	691,690	670,005	0.02
Unibail-Rodamco-Westfield SE 2.25% 18 - 14.05.38	600,000	EUR	514,646	436,218	0.01
Unibail-Rodamco-Westfield SE 2.50% 14 - 04.06.26	660,000	EUR	660,160	622,288	0.02
Unibail-Rodamco-Westfield SE 2.625% 20 - 09.04.30	1,000,000	EUR	980,411	870,810	0.03
Unibail-Rodamco-Westfield SE FRN 18 - 31.12.99	900,000	EUR	830,805	730,539	0.02
Veolia Environnement SA Zero Coupon 21 - 14.01.27	900,000	EUR	846,000	788,715	0.02
Veolia Environnement SA Zero Coupon 21 - 09.06.26	1,200,000	EUR	1,128,155	1,074,384	0.03
Veolia Environnement SA 0.50% 19 - 14.10.31	700,000	EUR	647,427	543,669	0.02
Veolia Environnement SA 0.664% 20 - 15.01.31	700,000	EUR	633,976	559,713	0.02
Veolia Environnement SA 0.80% 20 - 15.01.32	800,000	EUR	692,456	628,096	0.02
Veolia Environnement SA 0.927% 16 - 04.01.29	700,000	EUR	649,428	598,297	0.02
Veolia Environnement SA 1.00% 17 - 03.04.25	900,000	EUR	878,689	853,992	0.03
Veolia Environnement SA 1.25% 16 - 19.05.28	1,000,000	EUR	976,102	884,760	0.03
Veolia Environnement SA 1.25% 20 - 02.04.27	1,200,000	EUR	1,151,211	1,092,768	0.03
Veolia Environnement SA 1.25% 20 - 15.04.28	700,000	EUR	692,460	625,450	0.02
Veolia Environnement SA 1.25% 20 - 14.05.35	1,100,000	EUR	894,480	846,021	0.03
Veolia Environnement SA 1.496% 17 - 30.11.26	800,000	EUR	787,452	744,608	0.02
Veolia Environnement SA 1.50% 17 - 03.04.29	800,000	EUR	768,491	703,712	0.02
Veolia Environnement SA 1.59% 15 - 10.01.28	800,000	EUR	763,574	725,344	0.02
Veolia Environnement SA 1.625% 17 - 21.09.32	600,000	EUR	567,956	496,026	0.02
Veolia Environnement SA 1.625% 18 - 17.09.30	900,000	EUR	855,620	780,633	0.02
Veolia Environnement SA 1.75% 15 - 10.09.25	600,000	EUR	595,938	572,682	0.02
Veolia Environnement SA 1.94% 18 - 07.01.30	1,100,000	EUR	1,086,193	987,217	0.03
Veolia Environnement SA 4.625% 12 - 30.03.27	900,000	EUR	991,960	922,221	0.03
Veolia Environnement SA 5.50% 09 - 22.07.24	550,000	EUR	562,576	557,551	0.02
Veolia Environnement SA 6.125% 03 - 25.11.33	849,000	EUR	1,192,765	1,016,618	0.03
Verallia SA 1.625% 21 - 14.05.28	700,000	EUR	620,018	616,994	0.02
Verallia SA 1.875% 21 - 10.11.31	700,000	EUR	572,051	563,647	0.02
Vinci SA Zero Coupon 20 - 27.11.28	800,000	EUR	711,425	670,800	0.02
Vinci SA 0.50% 21 - 09.01.32	900,000	EUR	756,101	700,533	0.02
Vinci SA 1.00% 18 - 26.09.25	1,100,000	EUR	1,083,962	1,041,183	0.03
Vinci SA 1.625% 19 - 18.01.29	1,600,000	EUR	1,554,070	1,444,288	0.04
Vinci SA 1.75% 18 - 26.09.30	1,400,000	EUR	1,392,216	1,228,038	0.04
Vinci SA 3.375% 22 - 17.10.32	700,000	EUR	694,433	683,599	0.02
Vinci SA 3.375% 23 - 04.02.25	600,000	EUR	596,059	594,888	0.02
Vivendi SE 0.625% 19 - 11.06.25	900,000	EUR	875,589	839,142	0.03
Vivendi SE 0.875% 17 - 18.09.24	1,300,000	EUR	1,278,157	1,245,959	0.04
Vivendi SE 1.125% 19 - 11.12.28	800,000	EUR	754,813	699,648	0.02
Vivendi SE 1.875% 16 - 26.05.26	500,000	EUR	480,747	469,440	0.01
Wendel SE 1.00% 21 - 01.06.31	400,000	EUR	326,176	307,456	0.01
Wendel SE 1.375% 22 - 18.01.34	200,000	EUR	164,813	145,752	0.00
Wendel SE 2.50% 15 - 09.02.27	600,000	EUR	581,576	563,682	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Wendel SE 4.50% 23 - 19.06.30	400,000	EUR	397,615	398,488	0.01
Worldline SA 0.25% 19 - 18.09.24	700,000	EUR	681,618	668,073	0.02
Worldline SA 0.875% 20 - 30.06.27	500,000	EUR	461,709	444,195	0.01
WPP Finance SA 2.25% 14 - 22.09.26	600,000	EUR	601,974	566,424	0.02
WPP Finance SA 2.25% 14 - 22.09.26	200,000	EUR	191,360	188,808	0.01
WPP Finance SA 2.375% 20 - 19.05.27	911,000	EUR	895,448	857,488	0.03
WPP Finance SA 4.125% 23 - 30.05.28	1,060,000	EUR	1,065,882	1,058,707	0.03
			693,983,967	656,209,047	20.31
Germany					
Aareal Bank AG 0.05% 21 - 02.09.26	800,000	EUR	725,207	658,896	0.02
Aareal Bank AG 0.25% 20 - 23.11.27	800,000	EUR	694,549	605,208	0.02
Aareal Bank AG 0.50% 20 - 07.04.27	500,000	EUR	442,371	398,555	0.01
Aareal Bank AG 0.75% 22 - 18.04.28	800,000	EUR	651,937	611,176	0.02
Aareal Bank AG 4.50% 22 - 25.07.25	600,000	EUR	604,672	581,724	0.02
adidas AG Zero Coupon 20 - 09.09.24	600,000	EUR	579,914	573,024	0.02
adidas AG Zero Coupon 20 - 09.09.24	100,000	EUR	96,046	95,504	0.00
adidas AG Zero Coupon 20 - 05.10.28	600,000	EUR	534,212	503,928	0.02
adidas AG 0.625% 20 - 10.09.35	500,000	EUR	374,104	356,260	0.01
adidas AG 3.00% 22 - 21.11.25	900,000	EUR	896,771	884,556	0.03
adidas AG 3.125% 22 - 21.11.29	500,000	EUR	499,530	489,855	0.02
adidas AG 3.125% 22 - 21.11.29	100,000	EUR	98,266	97,971	0.00
Albemarle New Holdings GmbH 1.125% 19 - 25.11.25	300,000	EUR	282,556	279,210	0.01
Albemarle New Holdings GmbH 1.625% 19 - 25.11.28	664,000	EUR	621,482	578,497	0.02
Allianz SE FRN 19 - 25.09.49	1,300,000	EUR	1,133,956	1,037,231	0.03
Allianz SE FRN 19 - 25.09.49	100,000	EUR	79,972	79,787	0.00
Allianz SE FRN 20 - 08.07.50	1,300,000	EUR	1,150,475	1,066,780	0.03
Allianz SE FRN 20 - 08.07.50	100,000	EUR	82,157	82,060	0.00
Allianz SE FRN 15 - 07.07.45	1,700,000	EUR	1,716,470	1,600,686	0.05
Allianz SE FRN 15 - 07.07.45	500,000	EUR	471,655	470,790	0.01
Allianz SE FRN 17 - 06.07.47	1,200,000	EUR	1,218,330	1,116,240	0.03
Allianz SE FRN 14 - 31.12.99	1,900,000	EUR	1,923,170	1,849,099	0.06
Allianz SE FRN 22 - 05.07.52	1,600,000	EUR	1,539,185	1,484,976	0.05
Allianz SE FRN 22 - 07.09.38	1,700,000	EUR	1,657,870	1,653,811	0.05
Allianz SE FRN 22 - 07.09.38	100,000	EUR	98,233	97,283	0.00
Allianz SE FRN 23 - 25.07.53	1,700,000	EUR	1,733,846	1,747,243	0.05
alstria office REIT-AG 0.50% 19 - 26.09.25	400,000	EUR	356,388	330,384	0.01
alstria office REIT-AG 0.50% 19 - 26.09.25	300,000	EUR	252,744	247,788	0.01
alstria office REIT-AG 1.50% 17 - 15.11.27	400,000	EUR	328,927	291,504	0.01
alstria office REIT-AG 1.50% 20 - 23.06.26	400,000	EUR	350,473	321,152	0.01
Amphenol Technologies Holdings GmbH 0.75% 20 - 04.05.26	715,000	EUR	686,749	653,238	0.02
Amphenol Technologies Holdings GmbH 2.00% 18 - 08.10.28	900,000	EUR	886,945	827,802	0.03
Amprion GmbH 0.625% 21 - 23.09.33	900,000	EUR	700,549	653,769	0.02
Amprion GmbH 3.45% 22 - 22.09.27	1,100,000	EUR	1,088,389	1,077,406	0.03
Amprion GmbH 3.971% 22 - 22.09.32	1,400,000	EUR	1,397,096	1,406,384	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
BASF SE 0.25% 20 - 05.06.27	1,600,000	EUR	1,502,134	1,406,128	0.04
BASF SE 0.75% 22 - 17.03.26	1,600,000	EUR	1,540,566	1,478,864	0.05
BASF SE 0.875% 16 - 06.10.31	400,000	EUR	346,142	324,500	0.01
BASF SE 0.875% 17 - 15.11.27	1,400,000	EUR	1,358,810	1,276,604	0.04
BASF SE 0.875% 18 - 22.05.25	900,000	EUR	893,322	854,982	0.03
BASF SE 1.45% 17 - 13.12.32	400,000	EUR	336,370	320,656	0.01
BASF SE 1.50% 18 - 22.05.30	427,000	EUR	461,295	379,244	0.01
BASF SE 1.50% 22 - 17.03.31	1,600,000	EUR	1,465,873	1,364,928	0.04
BASF SE 1.625% 17 - 15.11.37	875,000	EUR	817,463	654,325	0.02
BASF SE 3.125% 22 - 29.06.28	800,000	EUR	790,090	782,680	0.02
BASF SE 3.75% 22 - 29.06.32	1,000,000	EUR	986,890	992,470	0.03
BASF SE 4.00% 23 - 08.03.29	700,000	EUR	717,117	708,897	0.02
BASF SE 4.25% 23 - 08.03.32	800,000	EUR	828,316	821,472	0.03
BASF SE 4.50% 23 - 08.03.35	700,000	EUR	732,616	724,941	0.02
Bayer AG 0.05% 21 - 12.01.25	1,700,000	EUR	1,640,256	1,596,810	0.05
Bayer AG 0.375% 20 - 06.07.24	1,800,000	EUR	1,774,244	1,732,464	0.05
Bayer AG 0.375% 21 - 12.01.29	1,300,000	EUR	1,143,420	1,073,254	0.03
Bayer AG 0.625% 21 - 12.07.31	1,300,000	EUR	1,125,661	998,140	0.03
Bayer AG 0.75% 20 - 06.01.27	1,700,000	EUR	1,639,807	1,520,276	0.05
Bayer AG 0.75% 20 - 06.01.27	200,000	EUR	180,347	178,856	0.01
Bayer AG 1.00% 21 - 12.01.36	900,000	EUR	732,359	627,192	0.02
Bayer AG 1.125% 20 - 06.01.30	2,000,000	EUR	1,840,524	1,662,960	0.05
Bayer AG 1.375% 20 - 06.07.32	1,800,000	EUR	1,630,346	1,431,342	0.04
Bayer AG 1.375% 20 - 06.07.32	200,000	EUR	159,964	159,038	0.00
Bayer AG 4.00% 23 - 26.08.26	900,000	EUR	906,603	900,432	0.03
Bayer AG 4.25% 23 - 26.08.29	1,300,000	EUR	1,326,885	1,310,920	0.04
Bayer AG 4.625% 23 - 26.05.33	2,100,000	EUR	2,144,480	2,132,613	0.07
Berlin Hyp AG 0.375% 21 - 21.04.31	700,000	EUR	609,359	521,528	0.02
Berlin Hyp AG 0.375% 22 - 25.01.27	800,000	EUR	742,751	704,200	0.02
Berlin Hyp AG 0.50% 19 - 05.11.29	500,000	EUR	419,873	399,225	0.01
Berlin Hyp AG 1.00% 19 - 05.02.26	1,000,000	EUR	961,753	915,260	0.03
Berlin Hyp AG 1.125% 17 - 25.10.27	600,000	EUR	567,555	528,516	0.02
Berlin Hyp AG 1.25% 15 - 22.01.25	900,000	EUR	886,675	859,356	0.03
Berlin Hyp AG 1.50% 18 - 18.04.28	500,000	EUR	452,515	427,975	0.01
Bertelsmann SE & Co. KGaA 1.125% 16 - 27.04.26	900,000	EUR	864,019	836,811	0.03
Bertelsmann SE & Co. KGaA 1.25% 18 - 29.09.25	600,000	EUR	582,776	566,526	0.02
Bertelsmann SE & Co. KGaA 1.50% 20 - 15.05.30	1,000,000	EUR	919,165	857,250	0.03
Bertelsmann SE & Co. KGaA 1.75% 14 - 14.10.24	400,000	EUR	395,382	387,660	0.01
Bertelsmann SE & Co. KGaA 2.00% 20 - 01.04.28	900,000	EUR	870,185	836,694	0.03
Bertelsmann SE & Co. KGaA 3.50% 22 - 29.05.29	1,100,000	EUR	1,095,283	1,070,839	0.03
Clearstream Banking AG Zero Coupon 20 - 01.12.25	700,000	EUR	662,387	636,748	0.02
Clearstream Banking AG Zero Coupon 20 - 01.12.25	100,000	EUR	92,147	90,964	0.00
Commerzbank AG 0.10% 21 - 11.09.25	1,100,000	EUR	1,042,157	1,010,911	0.03
Commerzbank AG 0.25% 19 - 16.09.24	600,000	EUR	579,512	572,154	0.02
Commerzbank AG 0.375% 20 - 01.09.27	1,106,000	EUR	1,031,253	963,072	0.03
Commerzbank AG 0.50% 19 - 04.12.26	1,356,000	EUR	1,273,880	1,212,033	0.04
Commerzbank AG 0.625% 19 - 28.08.24	1,316,000	EUR	1,287,391	1,264,939	0.04
Commerzbank AG FRN 20 - 24.03.26	500,000	EUR	490,369	463,735	0.01

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
Commerzbank AG 0.875% 20 - 22.01.27	900,000	EUR	839,594	789,723	0.02
Commerzbank AG 1.00% 19 - 04.03.26	1,607,000	EUR	1,571,494	1,493,321	0.05
Commerzbank AG 1.125% 17 - 19.09.25	500,000	EUR	491,234	461,575	0.01
Commerzbank AG 1.125% 19 - 22.06.26	500,000	EUR	472,093	452,180	0.01
Commerzbank AG 1.50% 18 - 28.08.28	500,000	EUR	464,400	448,325	0.01
Commerzbank AG 1.875% 18 - 28.02.28	500,000	EUR	449,271	443,705	0.01
Commerzbank AG FRN 22 - 14.09.27	1,000,000	EUR	958,590	938,520	0.03
Commerzbank AG FRN 22 - 21.03.28	1,000,000	EUR	986,325	983,090	0.03
Commerzbank AG FRN 23 - 18.01.30	1,200,000	EUR	1,206,246	1,197,396	0.04
Continental AG 0.375% 19 - 27.06.25	1,014,000	EUR	966,099	946,792	0.03
Continental AG 2.50% 20 - 27.08.26	855,000	EUR	868,651	825,844	0.03
Continental AG 3.625% 22 - 30.11.27	706,000	EUR	701,535	697,521	0.02
Continental AG 3.625% 22 - 30.11.27	300,000	EUR	297,618	296,397	0.01
Continental AG 4.00% 23 - 01.06.28	900,000	EUR	902,803	894,150	0.03
Covestro AG 0.875% 20 - 03.02.26	360,000	EUR	351,730	333,659	0.01
Covestro AG 1.375% 20 - 12.06.30	700,000	EUR	614,240	596,043	0.02
Covestro AG 1.75% 16 - 25.09.24	701,000	EUR	695,115	683,005	0.02
Covestro AG 4.75% 22 - 15.11.28	700,000	EUR	706,982	713,468	0.02
Deutsche Bank AG FRN 21 - 17.02.27	1,700,000	EUR	1,608,290	1,518,593	0.05
Deutsche Bank AG FRN 21 - 17.02.27	100,000	EUR	89,616	89,329	0.00
Deutsche Bank AG FRN 20 - 19.11.25	1,300,000	EUR	1,256,873	1,227,135	0.04
Deutsche Bank AG 1.125% 15 - 17.03.25	1,000,000	EUR	974,328	937,940	0.03
Deutsche Bank AG FRN 20 - 10.06.26	627,000	EUR	621,384	592,032	0.02
Deutsche Bank AG FRN 20 - 03.09.26	1,500,000	EUR	1,446,300	1,378,140	0.04
Deutsche Bank AG FRN 20 - 03.09.26	100,000	EUR	92,083	91,876	0.00
Deutsche Bank AG FRN 21 - 17.02.32	2,700,000	EUR	2,162,031	1,997,919	0.06
Deutsche Bank AG 1.625% 20 - 20.01.27	2,100,000	EUR	2,016,329	1,863,498	0.06
Deutsche Bank AG 1.75% 18 - 17.01.28	900,000	EUR	816,028	777,915	0.02
Deutsche Bank AG FRN 20 - 19.11.30	2,400,000	EUR	2,148,196	1,894,704	0.06
Deutsche Bank AG FRN 22 - 23.02.28	1,600,000	EUR	1,485,868	1,416,272	0.04
Deutsche Bank AG 2.625% 19 - 12.02.26	800,000	EUR	796,355	756,240	0.02
Deutsche Bank AG 2.75% 15 - 17.02.25	1,600,000	EUR	1,573,732	1,550,848	0.05
Deutsche Bank AG FRN 22 - 24.05.28	700,000	EUR	679,463	645,729	0.02
Deutsche Bank AG FRN 22 - 24.06.32	2,100,000	EUR	1,871,934	1,844,136	0.06
Deutsche Bank AG 4.00% 22 - 29.11.27	900,000	EUR	903,993	888,543	0.03
Deutsche Bank AG 4.00% 22 - 29.11.27	100,000	EUR	99,452	98,727	0.00
Deutsche Bank AG 4.50% 16 - 19.05.26	900,000	EUR	881,928	878,202	0.03
Deutsche Bank AG FRN 22 - 05.09.30	2,200,000	EUR	2,153,893	2,118,094	0.07
Deutsche Bank AG FRN 23 - 11.01.29	900,000	EUR	918,217	894,096	0.03
Deutsche Bank AG FRN 20 - 19.05.31	1,600,000	EUR	1,561,227	1,525,680	0.05
Deutsche Bank AG FRN 20 - 19.05.31	100,000	EUR	96,944	95,355	0.00
Deutsche Boerse AG Zero Coupon 21 - 22.02.26	700,000	EUR	672,767	636,818	0.02
Deutsche Boerse AG 0.125% 21 - 22.02.31	600,000	EUR	531,012	473,238	0.01
Deutsche Boerse AG 1.125% 18 - 26.03.28	550,000	EUR	544,980	501,160	0.02
Deutsche Boerse AG FRN 20 - 16.06.47	900,000	EUR	820,931	791,028	0.02
Deutsche Boerse AG 1.50% 22 - 04.04.32	700,000	EUR	641,096	602,042	0.02
Deutsche Boerse AG 1.625% 15 - 08.10.25	550,000	EUR	546,279	525,662	0.02
Deutsche Boerse AG FRN 22 - 23.06.48	600,000	EUR	548,673	525,138	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
Deutsche Pfandbriefbank AG 0.10% 21 - 02.02.26	500,000	EUR	461,769	440,225	0.01
Deutsche Pfandbriefbank AG 0.125% 19 - 05.09.24	600,000	EUR	577,050	565,866	0.02
Deutsche Pfandbriefbank AG 0.25% 21 - 27.10.25	800,000	EUR	740,028	713,584	0.02
Deutsche Pfandbriefbank AG 0.25% 22 - 17.01.25	1,000,000	EUR	946,279	924,850	0.03
Deutsche Pfandbriefbank AG 4.375% 22 - 28.08.26	700,000	EUR	688,347	685,195	0.02
Deutsche Pfandbriefbank AG 5.00% 23 - 05.02.27	400,000	EUR	403,684	403,908	0.01
Deutsche Post AG 0.375% 20 - 20.05.26	989,000	EUR	957,705	912,689	0.03
Deutsche Post AG 0.75% 20 - 20.05.29	918,000	EUR	866,739	800,900	0.02
Deutsche Post AG 1.00% 17 - 13.12.27	540,000	EUR	527,302	487,949	0.02
Deutsche Post AG 1.00% 20 - 20.05.32	511,000	EUR	478,613	421,882	0.01
Deutsche Post AG 1.00% 20 - 20.05.32	300,000	EUR	246,555	247,680	0.01
Deutsche Post AG 1.25% 16 - 01.04.26	500,000	EUR	485,240	472,810	0.01
Deutsche Post AG 1.625% 18 - 05.12.28	1,020,000	EUR	1,007,332	932,892	0.03
Deutsche Post AG 2.875% 12 - 11.12.24	912,000	EUR	926,336	904,047	0.03
Deutsche Post AG 3.375% 23 - 03.07.33	350,000	EUR	349,384	345,923	0.01
Deutsche Telekom AG 0.50% 19 - 05.07.27	1,226,000	EUR	1,181,418	1,107,948	0.03
Deutsche Telekom AG 0.875% 19 - 25.03.26	590,000	EUR	586,938	556,523	0.02
Deutsche Telekom AG 1.375% 19 - 05.07.34	1,100,000	EUR	982,991	887,348	0.03
Deutsche Telekom AG 1.75% 19 - 25.03.31	1,200,000	EUR	1,184,448	1,071,720	0.03
Deutsche Telekom AG 1.75% 19 - 09.12.49	810,000	EUR	643,946	578,632	0.02
Deutsche Telekom AG 1.75% 19 - 09.12.49	200,000	EUR	133,350	142,872	0.00
Deutsche Telekom AG 2.25% 19 - 29.03.39	500,000	EUR	446,118	431,620	0.01
Deutsche Wohnen SE 0.50% 21 - 07.04.31	300,000	EUR	228,488	210,414	0.01
Deutsche Wohnen SE 1.00% 20 - 30.04.25	900,000	EUR	874,293	839,142	0.03
Deutsche Wohnen SE 1.30% 21 - 07.04.41	400,000	EUR	235,251	232,736	0.01
Deutsche Wohnen SE 1.50% 20 - 30.04.30	800,000	EUR	765,413	640,400	0.02
DVI Deutsche Vermögens- & Immobilienverwaltungs GmbH 2.50% 22 - 25.01.27	500,000	EUR	446,525	376,975	0.01
DZ Bank AG Deutsche Zentral-Genossenschaftsbank Frankfurt Am Main 0.40% 21 - 17.11.28	200,000	EUR	185,922	163,028	0.01
E.ON SE Zero Coupon 19 - 28.08.24	898,000	EUR	877,298	858,201	0.03
E.ON SE 0.10% 21 - 19.12.28	696,000	EUR	621,783	578,961	0.02
E.ON SE 0.125% 22 - 18.01.26	629,000	EUR	598,891	573,742	0.02
E.ON SE 0.25% 19 - 24.10.26	971,000	EUR	925,164	871,385	0.03
E.ON SE 0.35% 19 - 28.02.30	970,000	EUR	864,710	783,081	0.02
E.ON SE 0.375% 20 - 29.09.27	1,380,000	EUR	1,302,116	1,210,177	0.04
E.ON SE 0.60% 21 - 01.10.32	1,180,000	EUR	981,838	902,063	0.03
E.ON SE 0.625% 19 - 07.11.31	391,000	EUR	388,151	306,259	0.01
E.ON SE 0.75% 20 - 18.12.30	239,000	EUR	215,045	196,403	0.01
E.ON SE 0.75% 20 - 18.12.30	300,000	EUR	246,440	246,531	0.01
E.ON SE 0.75% 20 - 20.02.28	499,000	EUR	462,407	439,719	0.01
E.ON SE 0.875% 20 - 20.08.31	807,000	EUR	717,329	651,330	0.02
E.ON SE 0.875% 22 - 18.10.34	900,000	EUR	717,625	670,869	0.02
E.ON SE 0.875% 22 - 08.01.25	1,318,000	EUR	1,289,573	1,258,571	0.04
E.ON SE 1.00% 20 - 07.10.25	886,000	EUR	863,084	835,099	0.03
E.ON SE 1.625% 17 - 22.05.29	836,000	EUR	808,472	742,460	0.02
E.ON SE 1.625% 22 - 29.03.31	1,018,000	EUR	943,087	882,789	0.03
E.ON SE 2.875% 22 - 26.08.28	910,000	EUR	889,006	876,021	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
E.ON SE 3.50% 23 - 12.01.28	1,103,000	EUR	1,103,528	1,094,022	0.03
E.ON SE 3.875% 23 - 12.01.35	1,530,000	EUR	1,514,986	1,519,764	0.05
Eurogrid GmbH 0.741% 21 - 21.04.33	700,000	EUR	577,155	525,091	0.02
Eurogrid GmbH 1.113% 20 - 15.05.32	900,000	EUR	804,209	724,176	0.02
Eurogrid GmbH 1.50% 16 - 18.04.28	1,200,000	EUR	1,150,450	1,075,056	0.03
Eurogrid GmbH 1.875% 15 - 10.06.25	500,000	EUR	507,078	479,510	0.01
Eurogrid GmbH 3.279% 22 - 05.09.31	900,000	EUR	893,606	872,802	0.03
Eurogrid GmbH 3.279% 22 - 05.09.31	100,000	EUR	97,447	96,978	0.00
Eurogrid GmbH 3.722% 23 - 27.04.30	800,000	EUR	802,723	792,248	0.02
Evonik Industries AG 0.375% 16 - 07.09.24	1,100,000	EUR	1,072,559	1,053,514	0.03
Evonik Industries AG 0.625% 20 - 18.09.25	700,000	EUR	683,369	649,187	0.02
Evonik Industries AG 0.75% 16 - 07.09.28	221,000	EUR	221,047	190,367	0.01
Evonik Industries AG 0.75% 16 - 07.09.28	200,000	EUR	175,610	172,278	0.01
Evonik Industries AG 2.25% 22 - 25.09.27	1,100,000	EUR	1,053,492	1,026,531	0.03
Evonik Industries AG 2.25% 22 - 25.09.27	100,000	EUR	94,906	93,321	0.00
Fresenius Medical Care AG & Co. KGaA 0.625% 19 - 30.11.26	770,000	EUR	732,980	688,588	0.02
Fresenius Medical Care AG & Co. KGaA 1.00% 20 - 29.05.26	900,000	EUR	853,516	823,752	0.03
Fresenius Medical Care AG & Co. KGaA 1.25% 19 - 29.11.29	585,000	EUR	522,566	482,666	0.01
Fresenius Medical Care AG & Co. KGaA 1.50% 18 - 11.07.25	532,000	EUR	521,755	503,948	0.02
Fresenius Medical Care AG & Co. KGaA 1.50% 20 - 29.05.30	1,010,000	EUR	891,899	827,463	0.03
Fresenius Medical Care AG & Co. KGaA 3.875% 22 - 20.09.27	860,000	EUR	852,917	848,545	0.03
Fresenius SE & Co. KGaA 0.375% 20 - 28.09.26	800,000	EUR	738,585	710,136	0.02
Fresenius SE & Co. KGaA 0.75% 20 - 15.01.28	860,000	EUR	766,336	746,489	0.02
Fresenius SE & Co. KGaA 1.125% 20 - 28.01.33	600,000	EUR	482,480	449,310	0.01
Fresenius SE & Co. KGaA 1.625% 20 - 08.10.27	975,000	EUR	930,317	881,273	0.03
Fresenius SE & Co. KGaA 1.875% 19 - 15.02.25	780,000	EUR	769,346	750,766	0.02
Fresenius SE & Co. KGaA 1.875% 22 - 24.05.25	914,000	EUR	898,716	874,643	0.03
Fresenius SE & Co. KGaA 2.875% 19 - 15.02.29	520,000	EUR	518,799	484,702	0.01
Fresenius SE & Co. KGaA 2.875% 22 - 24.05.30	924,000	EUR	866,038	831,655	0.03
Fresenius SE & Co. KGaA 4.25% 22 - 28.05.26	900,000	EUR	899,792	893,043	0.03
Fresenius SE & Co. KGaA 5.00% 22 - 28.11.29	600,000	EUR	604,241	606,354	0.02
Hamburg Commercial Bank AG 0.375% 21 - 09.03.26	600,000	EUR	537,131	524,286	0.02
Hamburg Commercial Bank AG FRN 21 - 22.09.26	500,000	EUR	463,125	414,175	0.01
Hamburg Commercial Bank AG 4.875% 23 - 17.03.25	900,000	EUR	900,079	894,483	0.03
Hamburg Commercial Bank AG 6.25% 22 - 18.11.24	800,000	EUR	806,709	802,344	0.02
Hannover Rueck SE 1.125% 18 - 18.04.28	900,000	EUR	858,359	798,516	0.02
Hannover Rueck SE FRN 19 - 09.10.39	900,000	EUR	804,368	708,129	0.02
Hannover Rueck SE FRN 19 - 09.10.39	100,000	EUR	77,548	78,681	0.00
Hannover Rueck SE FRN 21 - 30.06.42	800,000	EUR	704,212	587,080	0.02
Hannover Rueck SE FRN 21 - 30.06.42	200,000	EUR	143,806	146,770	0.00
Hannover Rueck SE FRN 20 - 08.10.40	600,000	EUR	538,614	475,518	0.01
Hannover Rueck SE FRN 14 - 29.06.49	600,000	EUR	601,265	573,768	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
Hannover Rueck SE FRN 22 - 26.08.43	1,100,000	EUR	1,149,752	1,146,343	0.04
HeidelbergCement AG 1.50% 16 - 07.02.25	1,274,000	EUR	1,267,584	1,222,709	0.04
HeidelbergCement AG 2.25% 16 - 03.06.24	1,015,000	EUR	1,015,097	997,877	0.03
HeidelbergCement AG 3.75% 23 - 31.05.32	1,153,000	EUR	1,109,038	1,095,465	0.03
Hella GmbH & Co. KGaA 0.50% 19 - 26.01.27	683,000	EUR	622,475	599,995	0.02
Henkel AG & Co. KGaA 0.50% 21 - 17.11.32	500,000	EUR	419,810	384,110	0.01
Henkel AG & Co. KGaA 2.625% 22 - 13.09.27	1,100,000	EUR	1,078,672	1,064,789	0.03
Heraeus Finance GmbH 2.625% 22 - 09.06.27	900,000	EUR	859,433	843,984	0.03
HOCHTIEF AG 0.50% 19 - 03.09.27	568,000	EUR	526,963	497,523	0.02
HOCHTIEF AG 0.625% 21 - 26.04.29	800,000	EUR	690,094	640,288	0.02
HOCHTIEF AG 1.75% 18 - 03.07.25	505,000	EUR	498,229	482,735	0.01
Infineon Technologies AG 0.625% 22 - 17.02.25	900,000	EUR	870,134	851,607	0.03
Infineon Technologies AG 1.125% 20 - 24.06.26	1,000,000	EUR	978,596	925,900	0.03
Infineon Technologies AG 1.625% 20 - 24.06.29	1,100,000	EUR	1,051,515	970,563	0.03
Infineon Technologies AG 2.00% 20 - 24.06.32	700,000	EUR	639,841	608,692	0.02
KION Group AG 1.625% 20 - 24.09.25	500,000	EUR	473,211	464,880	0.01
Knorr-Bremse AG 1.125% 18 - 13.06.25	900,000	EUR	872,294	854,658	0.03
Knorr-Bremse AG 3.25% 22 - 21.09.27	1,000,000	EUR	991,183	981,880	0.03
LANXESS AG Zero Coupon 21 - 08.09.27	858,000	EUR	771,463	717,382	0.02
LANXESS AG 0.625% 21 - 01.12.29	800,000	EUR	693,658	625,560	0.02
LANXESS AG 1.00% 16 - 07.10.26	603,000	EUR	583,730	547,409	0.02
LANXESS AG 1.125% 18 - 16.05.25	642,000	EUR	625,639	606,651	0.02
LANXESS AG 1.75% 22 - 22.03.28	700,000	EUR	657,787	619,248	0.02
LEG Immobilien SE 0.375% 22 - 17.01.26	600,000	EUR	567,154	537,546	0.02
LEG Immobilien SE 0.375% 22 - 17.01.26	100,000	EUR	90,069	89,591	0.00
LEG Immobilien SE 0.75% 21 - 30.06.31	800,000	EUR	652,169	578,648	0.02
LEG Immobilien SE 0.75% 21 - 30.06.31	200,000	EUR	144,890	144,662	0.00
LEG Immobilien SE 0.875% 19 - 28.11.27	600,000	EUR	566,373	510,780	0.02
LEG Immobilien SE 0.875% 21 - 30.03.33	800,000	EUR	656,091	540,024	0.02
LEG Immobilien SE 0.875% 22 - 17.01.29	700,000	EUR	617,764	557,606	0.02
LEG Immobilien SE 1.00% 21 - 19.11.32	700,000	EUR	563,683	487,417	0.02
LEG Immobilien SE 1.50% 22 - 17.01.34	500,000	EUR	417,305	351,340	0.01
LEG Immobilien SE 1.625% 19 - 28.11.34	300,000	EUR	247,123	204,735	0.01
Mercedes-Benz Group AG 0.75% 19 - 08.02.30	886,000	EUR	841,907	743,886	0.02
Mercedes-Benz Group AG 0.75% 20 - 10.09.30	1,136,000	EUR	1,023,890	949,264	0.03
Mercedes-Benz Group AG 0.75% 20 - 10.09.30	200,000	EUR	167,832	167,124	0.01
Mercedes-Benz Group AG 0.75% 21 - 11.03.33	1,300,000	EUR	1,109,731	1,013,532	0.03
Mercedes-Benz Group AG 1.00% 17 - 15.11.27	1,526,000	EUR	1,467,420	1,378,955	0.04
Mercedes-Benz Group AG 1.125% 19 - 08.08.34	553,000	EUR	456,807	435,067	0.01
Mercedes-Benz Group AG 1.125% 19 - 06.11.31	800,000	EUR	721,126	663,200	0.02
Mercedes-Benz Group AG 1.125% 19 - 06.11.31	466,000	EUR	406,472	386,314	0.01
Mercedes-Benz Group AG 1.375% 16 - 11.05.28	1,700,000	EUR	1,630,712	1,545,657	0.05
Mercedes-Benz Group AG 1.50% 17 - 03.07.29	1,859,000	EUR	1,793,522	1,670,144	0.05
Mercedes-Benz Group AG 1.875% 14 - 08.07.24	400,000	EUR	400,200	392,884	0.01
Mercedes-Benz Group AG 1.875% 14 - 08.07.24	200,000	EUR	197,599	196,442	0.01
Mercedes-Benz Group AG 2.00% 19 - 27.02.31	830,000	EUR	812,200	752,876	0.02
Mercedes-Benz Group AG 2.125% 17 - 03.07.37	1,700,000	EUR	1,646,684	1,442,688	0.04
Mercedes-Benz Group AG 2.375% 20 - 22.05.30	1,156,000	EUR	1,151,770	1,085,496	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
Merck Financial Services GmbH 0.125% 20 - 16.07.25	900,000	EUR	875,850	835,083	0.03
Merck Financial Services GmbH 0.375% 19 - 05.07.27	700,000	EUR	672,344	616,742	0.02
Merck Financial Services GmbH 0.50% 20 - 16.07.28	1,200,000	EUR	1,097,837	1,032,756	0.03
Merck Financial Services GmbH 0.875% 19 - 05.07.31	900,000	EUR	787,475	735,282	0.02
Merck Financial Services GmbH 1.875% 22 - 15.06.26	900,000	EUR	876,913	852,615	0.03
Merck Financial Services GmbH 2.375% 22 - 15.06.30	700,000	EUR	673,999	652,750	0.02
Merck KGaA FRN 19 - 25.06.79	600,000	EUR	583,445	568,812	0.02
Merck KGaA FRN 20 - 09.09.80	1,200,000	EUR	1,134,680	1,069,536	0.03
Merck KGaA FRN 19 - 25.06.79	1,000,000	EUR	931,063	876,800	0.03
Merck KGaA FRN 14 - 12.12.74	604,000	EUR	615,425	592,234	0.02
METRO AG 1.50% 15 - 19.03.25	708,000	EUR	692,529	677,485	0.02
MTU Aero Engines AG 3.00% 20 - 01.07.25	626,000	EUR	629,779	619,427	0.02
Muenchener Hypothekenbank eG 0.375% 21 - 09.03.29	500,000	EUR	437,524	401,340	0.01
Muenchener Hypothekenbank eG 0.50% 19 - 08.06.26	400,000	EUR	379,313	357,504	0.01
Muenchener Hypothekenbank eG 0.875% 17 - 11.07.24	500,000	EUR	494,877	483,105	0.01
Muenchener Hypothekenbank eG 0.875% 18 - 12.09.25	600,000	EUR	574,739	557,352	0.02
Muenchener Rueckversicherungs-Gesellschaft AG FRN 21 - 26.05.42	1,500,000	EUR	1,260,999	1,081,260	0.03
Muenchener Rueckversicherungs-Gesellschaft AG FRN 20 - 26.05.41	1,300,000	EUR	1,144,337	991,055	0.03
Muenchener Rueckversicherungs-Gesellschaft AG FRN 20 - 26.05.41	300,000	EUR	225,825	228,705	0.01
Muenchener Rueckversicherungs-Gesellschaft AG FRN 18 - 26.05.49	1,500,000	EUR	1,513,340	1,361,820	0.04
O2 Telefonica Deutschland Finanzierungs GmbH 1.75% 18 - 05.07.25	900,000	EUR	877,833	857,493	0.03
Oldenburgische Landesbank AG 5.625% 23 - 02.02.26	500,000	EUR	498,735	489,945	0.02
Robert Bosch GmbH 1.75% 14 - 08.07.24	700,000	EUR	697,936	684,628	0.02
Robert Bosch GmbH 1.75% 14 - 08.07.24	300,000	EUR	295,770	293,412	0.01
Robert Bosch GmbH 3.625% 23 - 02.06.27	1,100,000	EUR	1,104,292	1,094,390	0.03
Robert Bosch GmbH 3.625% 23 - 02.06.30	1,300,000	EUR	1,299,949	1,288,716	0.04
Robert Bosch GmbH 4.00% 23 - 02.06.35	1,700,000	EUR	1,723,136	1,725,653	0.05
Robert Bosch GmbH 4.375% 23 - 02.06.43	2,000,000	EUR	2,040,930	2,054,340	0.06
RWE AG 0.50% 21 - 26.11.28	1,090,000	EUR	992,182	915,535	0.03
RWE AG 0.625% 21 - 11.06.31	500,000	EUR	420,586	385,375	0.01
RWE AG 1.00% 21 - 26.11.33	980,000	EUR	769,349	714,900	0.02
RWE AG 2.125% 22 - 24.05.26	1,353,000	EUR	1,326,001	1,281,927	0.04
RWE AG 2.50% 22 - 24.08.25	1,600,000	EUR	1,579,677	1,551,280	0.05
RWE AG 2.75% 22 - 24.05.30	1,153,000	EUR	1,103,517	1,059,861	0.03
RWE AG 2.75% 22 - 24.05.30	200,000	EUR	184,249	183,844	0.01

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
RWE AG 3.625% 23 - 13.02.29	760,000	EUR	749,301	746,252	0.02
RWE AG 4.125% 23 - 13.02.35	670,000	EUR	648,244	652,801	0.02
Santander Consumer Bank AG 0.25% 19 - 15.10.24	400,000	EUR	384,523	380,076	0.01
Santander Consumer Bank AG 0.25% 19 - 15.10.24	100,000	EUR	95,240	95,019	0.00
Santander Consumer Bank AG 4.50% 23 - 30.06.26	400,000	EUR	399,900	400,252	0.01
SAP SE 0.125% 20 - 18.05.26	800,000	EUR	754,139	727,120	0.02
SAP SE 0.375% 20 - 18.05.29	1,000,000	EUR	946,786	846,520	0.03
SAP SE 0.75% 18 - 10.12.24	1,100,000	EUR	1,086,620	1,056,550	0.03
SAP SE 1.00% 15 - 01.04.25	700,000	EUR	691,346	678,342	0.02
SAP SE 1.00% 18 - 13.03.26	600,000	EUR	599,912	563,628	0.02
SAP SE 1.25% 18 - 10.03.28	1,400,000	EUR	1,376,841	1,272,880	0.04
SAP SE 1.375% 18 - 13.03.30	900,000	EUR	836,734	793,143	0.02
SAP SE 1.625% 18 - 10.03.31	1,800,000	EUR	1,721,288	1,596,528	0.05
SAP SE 1.75% 14 - 22.02.27	1,200,000	EUR	1,191,556	1,161,240	0.04
Talanx AG FRN 21 - 01.12.42	700,000	EUR	565,913	522,200	0.02
Talanx AG FRN 17 - 05.12.47	1,000,000	EUR	967,889	871,100	0.03
Talanx AG 2.50% 14 - 23.07.26	600,000	EUR	598,615	573,948	0.02
Talanx AG 4.00% 22 - 25.10.29	600,000	EUR	606,786	602,082	0.02
Vier Gas Transport GmbH 0.125% 19 - 10.09.29	700,000	EUR	573,897	552,713	0.02
Vier Gas Transport GmbH 0.50% 19 - 10.09.34	500,000	EUR	361,651	339,200	0.01
Vier Gas Transport GmbH 1.50% 18 - 25.09.28	400,000	EUR	385,016	353,372	0.01
Vier Gas Transport GmbH 2.875% 13 - 12.06.25	950,000	EUR	949,706	927,561	0.03
Vier Gas Transport GmbH 4.00% 22 - 26.09.27	800,000	EUR	795,600	800,568	0.02
Vier Gas Transport GmbH 4.625% 22 - 26.09.32	600,000	EUR	607,506	621,606	0.02
Vier Gas Transport GmbH 4.625% 22 - 26.09.32	100,000	EUR	103,663	103,601	0.00
Volkswagen Bank GmbH 1.25% 17 - 15.12.25	600,000	EUR	572,040	558,162	0.02
Volkswagen Bank GmbH 1.25% 18 - 10.06.24	1,000,000	EUR	991,910	971,780	0.03
Volkswagen Bank GmbH 2.50% 19 - 31.07.26	1,200,000	EUR	1,171,748	1,136,436	0.04
Volkswagen Bank GmbH 4.25% 23 - 07.01.26	1,300,000	EUR	1,300,140	1,288,157	0.04
Volkswagen Bank GmbH 4.375% 23 - 03.05.28	900,000	EUR	895,985	895,464	0.03
Volkswagen Bank GmbH 4.625% 23 - 03.05.31	800,000	EUR	799,416	803,672	0.02
Volkswagen Financial Services AG Zero Coupon 21 - 12.02.25	1,011,000	EUR	977,041	942,828	0.03
Volkswagen Financial Services AG 0.125% 21 - 12.02.27	1,400,000	EUR	1,285,427	1,209,796	0.04
Volkswagen Financial Services AG 0.25% 22 - 31.01.25	1,200,000	EUR	1,158,081	1,124,868	0.03
Volkswagen Financial Services AG 0.25% 22 - 31.01.25	100,000	EUR	94,489	93,739	0.00
Volkswagen Financial Services AG 0.375% 21 - 12.02.30	900,000	EUR	738,586	701,406	0.02
Volkswagen Financial Services AG 0.875% 22 - 31.01.28	1,557,000	EUR	1,403,525	1,330,815	0.04
Volkswagen Financial Services AG 1.50% 19 - 01.10.24	1,300,000	EUR	1,284,395	1,259,544	0.04
Volkswagen Financial Services AG 2.25% 18 - 16.10.26	855,000	EUR	868,382	806,923	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
Volkswagen Financial Services AG 2.25% 19 - 01.10.27	800,000	EUR	786,216	744,032	0.02
Volkswagen Financial Services AG 3.00% 20 - 06.04.25	904,000	EUR	909,949	884,230	0.03
Volkswagen Financial Services AG 3.375% 20 - 06.04.28	947,000	EUR	976,683	914,016	0.03
Volkswagen Leasing GmbH Zero Coupon 21 - 19.07.24	1,664,000	EUR	1,630,902	1,594,195	0.05
Volkswagen Leasing GmbH 0.25% 21 - 12.01.26	1,011,000	EUR	941,755	912,286	0.03
Volkswagen Leasing GmbH 0.375% 21 - 20.07.26	1,237,000	EUR	1,171,083	1,096,390	0.03
Volkswagen Leasing GmbH 0.375% 21 - 20.07.26	100,000	EUR	89,707	88,633	0.00
Volkswagen Leasing GmbH 0.50% 21 - 12.01.29	822,000	EUR	767,579	667,349	0.02
Volkswagen Leasing GmbH 0.625% 21 - 19.07.29	1,018,000	EUR	892,384	821,811	0.03
Volkswagen Leasing GmbH 1.375% 17 - 20.01.25	1,300,000	EUR	1,278,287	1,241,513	0.04
Volkswagen Leasing GmbH 1.50% 19 - 19.06.26	934,000	EUR	893,353	860,438	0.03
Volkswagen Leasing GmbH 1.625% 18 - 15.08.25	982,000	EUR	969,697	927,892	0.03
Vonovia SE Zero Coupon 21 - 01.12.25	1,800,000	EUR	1,692,922	1,586,952	0.05
Vonovia SE 0.25% 21 - 01.09.28	1,600,000	EUR	1,397,105	1,243,296	0.04
Vonovia SE 0.375% 21 - 16.06.27	1,300,000	EUR	1,197,645	1,079,377	0.03
Vonovia SE 0.625% 21 - 24.03.31	800,000	EUR	642,008	576,064	0.02
Vonovia SE 0.625% 21 - 14.12.29	1,300,000	EUR	1,175,633	977,730	0.03
Vonovia SE 0.75% 21 - 01.09.32	1,700,000	EUR	1,444,014	1,166,404	0.04
Vonovia SE 1.00% 21 - 16.06.33	1,300,000	EUR	1,092,864	883,142	0.03
Vonovia SE 1.375% 22 - 28.01.26	1,200,000	EUR	1,141,867	1,095,504	0.03
Vonovia SE 1.375% 22 - 28.01.26	100,000	EUR	91,184	91,292	0.00
Vonovia SE 1.50% 21 - 14.06.41	600,000	EUR	447,832	332,652	0.01
Vonovia SE 1.50% 21 - 14.06.41	100,000	EUR	53,320	55,442	0.00
Vonovia SE 1.625% 21 - 01.09.51	1,000,000	EUR	743,977	487,550	0.02
Vonovia SE 1.875% 22 - 28.06.28	1,300,000	EUR	1,235,101	1,105,728	0.03
Vonovia SE 2.375% 22 - 25.03.32	1,200,000	EUR	1,083,829	977,064	0.03
Vonovia SE 2.375% 22 - 25.03.32	200,000	EUR	160,627	162,844	0.00
Vonovia SE 4.75% 22 - 23.05.27	900,000	EUR	907,445	882,873	0.03
Vonovia SE 5.00% 22 - 23.11.30	1,000,000	EUR	1,015,184	975,910	0.03
WPP Finance Deutschland GmbH 1.625% 15 - 23.03.30	700,000	EUR	636,994	602,105	0.02
Wuestenrot & Wuerttembergische AG FRN 21 - 10.09.41	400,000	EUR	314,753	281,724	0.01
			301,849,714	286,264,729	8.86
Guernsey					
Globalworth Real Estate Investments Ltd. 2.95% 20 - 29.07.26	504,000	EUR	470,081	377,834	0.01
Globalworth Real Estate Investments Ltd. 3.00% 18 - 29.03.25	938,000	EUR	879,309	770,473	0.02
Pershing Square Holdings Ltd. 1.375% 21 - 01.10.27	1,000,000	EUR	845,843	852,000	0.03
Sirius Real Estate Ltd. 1.125% 21 - 22.06.26	400,000	EUR	346,160	329,692	0.01
Sirius Real Estate Ltd. 1.75% 21 - 24.11.28	400,000	EUR	309,256	283,924	0.01
			2,850,649	2,613,923	0.08

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Hong Kong					
AIA Group Ltd. FRN 21 - 09.09.33	862,000	EUR	746,319	682,213	0.02
			746,319	682,213	0.02
Hungary					
Erste Bank Hungary Zrt FRN 22 - 04.02.26	300,000	EUR	274,118	271,950	0.01
MOL Hungarian Oil & Gas PLC 1.50% 20 - 08.10.27	729,000	EUR	640,477	634,748	0.02
OTP Bank Nyrt FRN 22 - 13.07.25	400,000	EUR	400,882	396,756	0.01
OTP Bank Nyrt FRN 22 - 04.03.26	826,000	EUR	828,796	833,376	0.03
Raiffeisen Bank zrt FRN 22 - 22.11.25	300,000	EUR	304,925	308,322	0.01
			2,449,198	2,445,152	0.08
Iceland					
Arion Banki HF 0.375% 21 - 14.07.25	300,000	EUR	269,125	263,061	0.01
Arion Banki HF 4.875% 22 - 21.12.24	100,000	EUR	97,363	97,626	0.00
Arion Banki HF 4.875% 22 - 21.12.24	100,000	EUR	98,299	97,626	0.00
Arion Banki HF 7.25% 23 - 25.05.26	600,000	EUR	599,346	596,640	0.02
			1,064,133	1,054,953	0.03
Ireland					
Abbott Ireland Financing Dac 0.10% 19 - 19.11.24	700,000	EUR	684,413	663,775	0.02
Abbott Ireland Financing Dac 0.375% 19 - 19.11.27	1,100,000	EUR	1,001,104	962,929	0.03
Abbott Ireland Financing Dac 1.50% 18 - 27.09.26	1,462,000	EUR	1,438,947	1,366,751	0.04
AIB Group PLC FRN 21 - 17.11.27	1,092,000	EUR	1,009,335	951,012	0.03
AIB Group PLC 2.25% 18 - 03.07.25	500,000	EUR	488,081	480,745	0.01
AIB Group PLC FRN 22 - 04.04.28	1,300,000	EUR	1,215,929	1,179,529	0.04
AIB Group PLC FRN 22 - 04.07.26	1,170,000	EUR	1,158,651	1,142,072	0.04
AIB Group PLC FRN 23 - 23.07.29	853,000	EUR	850,038	839,173	0.03
AIB Group PLC FRN 23 - 23.07.29	100,000	EUR	97,952	98,379	0.00
AIB Group PLC FRN 22 - 16.02.29	900,000	EUR	927,825	927,477	0.03
Atlas Copco Finance Dac 0.125% 19 - 03.09.29	530,000	EUR	450,491	434,722	0.01
Atlas Copco Finance Dac 0.75% 22 - 08.02.32	500,000	EUR	417,014	398,500	0.01
Bank of Ireland Group PLC FRN 21 - 10.05.27	1,000,000	EUR	912,644	880,780	0.03
Bank of Ireland Group PLC FRN 19 - 25.11.25	598,000	EUR	586,169	568,279	0.02
Bank of Ireland Group PLC FRN 22 - 05.06.26	1,300,000	EUR	1,251,282	1,224,210	0.04
Bank of Ireland Group PLC FRN 23 - 16.07.28	953,000	EUR	960,825	951,628	0.03
Bank of Ireland Group PLC FRN 23 - 04.07.31	530,000	EUR	528,315	529,677	0.02
CCEP Finance Ireland Dac Zero Coupon 21 - 06.09.25	1,000,000	EUR	954,643	917,770	0.03
CCEP Finance Ireland Dac 0.50% 21 - 06.09.29	920,000	EUR	848,648	758,660	0.02
CCEP Finance Ireland Dac 0.875% 21 - 06.05.33	1,260,000	EUR	1,107,397	961,468	0.03
CCEP Finance Ireland Dac 1.50% 21 - 06.05.41	840,000	EUR	696,111	572,972	0.02
CCEP Finance Ireland Dac 1.50% 21 - 06.05.41	100,000	EUR	67,601	68,211	0.00
Cloverie PLC for Zurich Insurance Co. Ltd. 1.50% 18 - 15.12.28	626,000	EUR	635,089	563,444	0.02
Cloverie PLC for Zurich Insurance Co. Ltd. 1.75% 14 - 16.09.24	603,000	EUR	596,552	586,574	0.02
CRH Finance Dac 1.375% 16 - 18.10.28	1,000,000	EUR	951,648	883,050	0.03
CRH SMW Finance Dac 1.25% 20 - 05.11.26	1,000,000	EUR	978,812	918,060	0.03
Dell Bank International Dac 0.50% 21 - 27.10.26	705,000	EUR	644,567	623,692	0.02
Dell Bank International Dac 1.625% 20 - 24.06.24	557,000	EUR	551,823	542,557	0.02
Dell Bank International Dac 4.50% 22 - 18.10.27	800,000	EUR	803,692	806,808	0.02
DXC Capital Funding Dac 0.45% 21 - 15.09.27	1,000,000	EUR	889,867	831,640	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Ireland (continued)					
DXC Capital Funding Dac 0.95% 21 - 15.09.31	700,000	EUR	611,848	515,564	0.02
Eaton Capital UnLtd Co. 0.128% 21 - 08.03.26	1,130,000	EUR	1,074,357	1,019,610	0.03
Eaton Capital UnLtd Co. 0.577% 21 - 08.03.30	900,000	EUR	789,785	728,001	0.02
Eaton Capital UnLtd Co. 0.697% 19 - 14.05.25	567,000	EUR	551,630	532,504	0.02
Eaton Capital UnLtd Co. 0.75% 16 - 20.09.24	664,000	EUR	657,724	638,177	0.02
Experian Europe Dac 1.56% 22 - 16.05.31	610,000	EUR	545,160	519,317	0.02
Fresenius Finance Ireland PLC Zero Coupon 21 - 01.10.25	700,000	EUR	665,676	637,490	0.02
Fresenius Finance Ireland PLC 0.50% 21 - 01.10.28	749,000	EUR	666,866	616,082	0.02
Fresenius Finance Ireland PLC 0.875% 21 - 01.10.31	549,000	EUR	465,689	407,177	0.01
Fresenius Finance Ireland PLC 2.125% 17 - 01.02.27	800,000	EUR	793,424	745,992	0.02
Fresenius Finance Ireland PLC 3.00% 17 - 30.01.32	606,000	EUR	589,333	543,534	0.02
GE Capital European Funding Unlimited Co. 6.025% 08 - 01.03.38	700,000	EUR	953,740	852,887	0.03
Glencore Capital Finance Dac 0.75% 21 - 01.03.29	971,000	EUR	828,539	787,073	0.02
Glencore Capital Finance Dac 1.125% 20 - 10.03.28	1,096,000	EUR	1,010,753	945,925	0.03
Glencore Capital Finance Dac 1.25% 21 - 01.03.33	493,000	EUR	428,337	359,220	0.01
Glencore Capital Finance DAC 1.125% 20 - 10.03.28	200,000	EUR	172,376	172,614	0.00
Hammerson Ireland Finance Dac 1.75% 21 - 03.06.27	900,000	EUR	764,937	737,793	0.02
Johnson Controls International PLC 1.375% 16 - 25.02.25	650,000	EUR	633,824	621,771	0.02
Johnson Controls International PLC 4.25% 23 - 23.05.35	1,100,000	EUR	1,111,963	1,108,833	0.03
Johnson Controls International PLC Via Tyco Fire & Security Finance SCA 0.375% 20 - 15.09.27	734,000	EUR	666,658	631,115	0.02
Johnson Controls International PLC Via Tyco Fire & Security Finance SCA 1.00% 20 - 15.09.32	500,000	EUR	428,558	386,460	0.01
Johnson Controls International PLC Via Tyco Fire & Security Finance SCA 3.00% 22 - 15.09.28	961,000	EUR	938,727	914,411	0.03
Kerry Group Financial Services Unltd Co. 0.625% 19 - 20.09.29	962,000	EUR	850,301	797,892	0.02
Kerry Group Financial Services Unltd Co. 0.875% 21 - 01.12.31	990,000	EUR	839,969	787,901	0.02
Kerry Group Financial Services Unltd Co. 2.375% 15 - 10.09.25	1,185,000	EUR	1,187,690	1,154,960	0.04
Kerry Group Financial Services Unltd Co. 2.375% 15 - 10.09.25	100,000	EUR	98,469	97,465	0.00
Linde PLC Zero Coupon 21 - 30.09.26	1,000,000	EUR	941,357	890,440	0.03
Linde PLC Zero Coupon 21 - 30.09.26	100,000	EUR	90,679	89,044	0.00
Linde PLC 0.375% 21 - 30.09.33	600,000	EUR	486,341	437,034	0.01
Linde PLC 1.00% 21 - 30.09.51	900,000	EUR	654,075	503,433	0.02
Linde PLC 1.00% 22 - 31.03.27	500,000	EUR	479,565	456,775	0.01
Linde PLC 1.375% 22 - 31.03.31	1,000,000	EUR	924,986	858,640	0.03
Linde PLC 1.625% 22 - 31.03.35	900,000	EUR	839,979	724,473	0.02
Linde PLC 3.375% 23 - 12.06.29	500,000	EUR	498,225	496,815	0.02
Linde PLC 3.625% 23 - 12.06.25	300,000	EUR	299,635	299,067	0.01
Linde PLC 3.625% 23 - 12.06.34	600,000	EUR	598,238	596,370	0.02
PartnerRe Ireland Finance Dac 1.25% 16 - 15.09.26	1,022,000	EUR	988,521	928,620	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Ireland (continued)					
Roadster Finance Dac 1.625% 17 - 09.12.24	212,000	EUR	199,322	192,445	0.01
Roadster Finance Dac 2.375% 17 - 08.12.27	500,000	EUR	428,745	390,660	0.01
Ryanair Dac 0.875% 21 - 25.05.26	1,747,000	EUR	1,654,979	1,593,910	0.05
Ryanair Dac 2.875% 20 - 15.09.25	1,096,000	EUR	1,102,142	1,067,504	0.03
Securitas Treasury Ireland DAC 4.25% 23 - 04.04.27	780,000	EUR	780,860	776,342	0.02
Smurfit Kappa Acquisitions ULC 2.875% 18 - 15.01.26	1,500,000	EUR	1,509,428	1,447,140	0.04
Smurfit Kappa Treasury ULC 0.50% 21 - 22.09.29	308,000	EUR	280,727	249,748	0.01
Smurfit Kappa Treasury ULC 0.50% 21 - 22.09.29	200,000	EUR	161,256	162,174	0.00
Smurfit Kappa Treasury ULC 1.00% 21 - 22.09.33	508,000	EUR	427,496	377,642	0.01
Smurfit Kappa Treasury ULC 1.50% 19 - 15.09.27	1,200,000	EUR	1,137,224	1,076,880	0.03
Transmission Finance Dac 0.375% 21 - 18.06.28	294,000	EUR	258,466	241,618	0.01
Vodafone International Financing Dac 3.25% 22 - 02.03.29	950,000	EUR	933,232	922,070	0.03
Vodafone International Financing Dac 3.75% 22 - 02.12.34	770,000	EUR	753,082	746,453	0.02
Vodafone International Financing Dac 4.00% 23 - 10.02.43	600,000	EUR	556,415	565,956	0.02
Vodafone International Financing Dac 4.00% 23 - 10.02.43	200,000	EUR	191,125	188,652	0.01
Zurich Finance Ireland Designated Activity Co. 1.625% 19 - 17.06.39	720,000	EUR	588,005	535,522	0.02
Zurich Finance Ireland Designated Activity Co. FRN 20 - 17.09.50	1,000,000	EUR	880,747	799,710	0.02
			60,676,650	57,509,449	1.78
Italy					
2i Rete Gas SpA 0.579% 21 - 29.01.31	613,000	EUR	529,447	475,093	0.01
2i Rete Gas SpA 1.608% 17 - 31.10.27	1,000,000	EUR	971,624	903,590	0.03
2i Rete Gas SpA 1.75% 17 - 28.08.26	400,000	EUR	382,022	371,540	0.01
2i Rete Gas SpA 2.195% 18 - 11.09.25	520,000	EUR	520,440	497,884	0.02
2i Rete Gas SpA 3.00% 14 - 16.07.24	600,000	EUR	602,112	592,530	0.02
2i Rete Gas SpA 4.375% 23 - 06.06.33	1,010,000	EUR	1,001,076	995,547	0.03
Aeroporti di Roma SpA 1.625% 17 - 08.06.27	600,000	EUR	565,538	556,032	0.02
Aeroporti di Roma SpA 1.625% 20 - 02.02.29	350,000	EUR	315,087	304,357	0.01
Aeroporti di Roma SpA 1.75% 21 - 30.07.31	690,000	EUR	593,520	559,155	0.02
Anima Holdings SpA 1.50% 21 - 22.04.28	305,000	EUR	284,600	259,277	0.01
Assicurazioni Generali SpA 1.713% 21 - 30.06.32	600,000	EUR	473,883	457,428	0.01
Assicurazioni Generali SpA 2.124% 19 - 01.10.30	1,050,000	EUR	956,997	864,234	0.03
Assicurazioni Generali SpA 2.429% 20 - 14.07.31	800,000	EUR	696,551	662,392	0.02
Assicurazioni Generali SpA 3.875% 19 - 29.01.29	466,000	EUR	475,193	446,857	0.01
Assicurazioni Generali SpA 4.125% 14 - 04.05.26	1,300,000	EUR	1,355,665	1,299,168	0.04
Assicurazioni Generali SpA FRN 14 - 30.11.49	1,400,000	EUR	1,407,616	1,359,484	0.04
Assicurazioni Generali SpA FRN 16 - 08.06.48	1,100,000	EUR	1,164,018	1,097,558	0.03
Assicurazioni Generali SpA 5.125% 09 - 16.09.24	2,300,000	EUR	2,389,929	2,335,604	0.07
Assicurazioni Generali SpA 5.399% 23 - 20.04.33	700,000	EUR	703,640	707,266	0.02
Assicurazioni Generali SpA FRN 15 - 27.10.47	1,800,000	EUR	1,922,800	1,812,186	0.06
Assicurazioni Generali SpA 5.80% 22 - 06.07.32	800,000	EUR	848,650	834,296	0.03
ASTM SpA 1.00% 21 - 25.11.26	990,000	EUR	922,119	882,268	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Italy (continued)					
ASTM SpA 1.50% 21 - 25.01.30	1,616,000	EUR	1,457,666	1,311,158	0.04
ASTM SpA 1.625% 18 - 08.02.28	800,000	EUR	729,030	708,232	0.02
ASTM SpA 2.375% 21 - 25.11.33	1,300,000	EUR	1,149,798	1,014,299	0.03
Autostrade per l'Italia SpA 1.625% 22 - 25.01.28	600,000	EUR	516,886	526,980	0.02
Autostrade per l'Italia SpA 1.75% 15 - 26.06.26	900,000	EUR	830,872	831,402	0.03
Autostrade per l'Italia SpA 1.75% 16 - 01.02.27	800,000	EUR	720,927	729,296	0.02
Autostrade per l'Italia SpA 1.875% 15 - 04.11.25	700,000	EUR	663,927	661,325	0.02
Autostrade per l'Italia SpA 1.875% 17 - 26.09.29	800,000	EUR	661,895	671,496	0.02
Autostrade per l'Italia SpA 2.00% 20 - 04.12.28	1,700,000	EUR	1,460,445	1,486,718	0.05
Autostrade per l'Italia SpA 2.00% 21 - 15.01.30	1,400,000	EUR	1,155,696	1,174,110	0.04
Autostrade per l'Italia SpA 2.25% 22 - 25.01.32	600,000	EUR	478,516	486,816	0.02
Autostrade per l'Italia SpA 4.375% 10 - 16.09.25	800,000	EUR	804,044	799,096	0.02
Autostrade per l'Italia SpA 4.75% 23 - 24.01.31	1,053,000	EUR	1,043,151	1,038,774	0.03
Autostrade per l'Italia SpA 5.125% 23 - 14.06.33	200,000	EUR	199,238	201,010	0.01
Autostrade per l'Italia SpA 5.875% 04 - 09.06.24	1,400,000	EUR	1,425,963	1,421,770	0.04
Azimut Holdings SpA 1.625% 19 - 12.12.24	800,000	EUR	779,395	769,368	0.02
Banca Mediolanum SpA FRN 22 - 22.01.27	200,000	EUR	201,676	201,790	0.01
Cassa Centrale Banca - Credito Cooperativo Italiano SpA FRN 23 - 16.02.27	670,000	EUR	670,762	670,268	0.02
Credito Emiliano SpA FRN 22 - 19.01.28	634,000	EUR	595,061	560,437	0.02
Enel SpA FRN 21 - 31.12.99	1,600,000	EUR	1,410,591	1,300,816	0.04
Enel SpA FRN 21 - 31.12.99	300,000	EUR	243,320	243,903	0.01
Enel SpA FRN 21 - 31.12.99	1,200,000	EUR	1,019,008	867,792	0.03
Enel SpA FRN 20 - 31.12.99	662,000	EUR	643,348	572,749	0.02
Enel SpA FRN 18 - 24.11.81	761,000	EUR	738,100	698,058	0.02
Enel SpA FRN 19 - 24.05.80	1,000,000	EUR	991,107	952,870	0.03
Enel SpA 5.625% 07 - 21.06.27	1,000,000	EUR	1,129,551	1,070,160	0.03
Enel SpA FRN 23 - 31.12.99	1,400,000	EUR	1,426,916	1,409,338	0.04
Enel SpA FRN 23 - 31.12.99	1,153,000	EUR	1,172,584	1,160,437	0.04
Eni SpA 0.375% 21 - 14.06.28	1,381,000	EUR	1,262,428	1,164,556	0.04
Eni SpA 0.625% 16 - 19.09.24	1,083,000	EUR	1,061,575	1,040,362	0.03
Eni SpA 0.625% 20 - 23.01.30	1,430,000	EUR	1,286,886	1,152,237	0.04
Eni SpA 1.00% 17 - 14.03.25	959,000	EUR	941,211	911,635	0.03
Eni SpA 1.00% 19 - 11.10.34	836,000	EUR	657,902	611,225	0.02
Eni SpA 1.125% 16 - 19.09.28	700,000	EUR	657,030	606,914	0.02
Eni SpA 1.25% 20 - 18.05.26	1,514,000	EUR	1,467,411	1,402,539	0.04
Eni SpA 1.50% 15 - 02.02.26	1,100,000	EUR	1,085,459	1,034,913	0.03
Eni SpA 1.50% 17 - 17.01.27	800,000	EUR	788,565	738,120	0.02
Eni SpA 1.625% 16 - 17.05.28	900,000	EUR	868,106	809,496	0.03
Eni SpA 2.00% 20 - 18.05.31	1,454,000	EUR	1,362,204	1,254,337	0.04
Eni SpA FRN 21 - 31.12.99	1,200,000	EUR	1,085,761	1,018,860	0.03
Eni SpA FRN 20 - 31.12.99	2,100,000	EUR	2,026,923	1,937,103	0.06
Eni SpA FRN 21 - 31.12.99	1,189,000	EUR	1,053,863	930,392	0.03
Eni SpA FRN 20 - 31.12.99	2,031,000	EUR	1,921,619	1,709,269	0.05
Eni SpA 3.625% 14 - 29.01.29	1,332,000	EUR	1,397,160	1,306,399	0.04
Eni SpA 3.625% 23 - 19.05.27	1,200,000	EUR	1,195,321	1,180,596	0.04
Eni SpA 3.75% 13 - 12.09.25	1,700,000	EUR	1,754,077	1,695,393	0.05
Eni SpA 4.25% 23 - 19.05.33	1,800,000	EUR	1,810,831	1,787,310	0.06

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Italy (continued)					
ERG SpA 0.50% 20 - 11.09.27	847,000	EUR	783,674	734,146	0.02
ERG SpA 0.875% 21 - 15.09.31	508,000	EUR	432,806	392,003	0.01
ERG SpA 1.875% 19 - 11.04.25	699,000	EUR	694,952	671,278	0.02
ERG SpA 1.875% 19 - 11.04.25	100,000	EUR	96,760	96,034	0.00
FCA Bank SpA 0.50% 19 - 13.09.24	971,000	EUR	959,330	925,722	0.03
FinecoBank Banca Fineco SpA FRN 21 - 21.10.27	428,000	EUR	389,586	372,587	0.01
FinecoBank Banca Fineco SpA FRN 23 - 23.02.29	400,000	EUR	396,273	396,720	0.01
Intesa Sanpaolo SpA 0.625% 21 - 24.02.26	1,400,000	EUR	1,304,071	1,265,740	0.04
Intesa Sanpaolo SpA 0.75% 19 - 04.12.24	818,000	EUR	803,855	778,163	0.02
Intesa Sanpaolo SpA 0.75% 19 - 04.12.24	100,000	EUR	95,592	95,130	0.00
Intesa Sanpaolo SpA 0.75% 21 - 16.03.28	1,730,000	EUR	1,576,536	1,474,860	0.05
Intesa Sanpaolo SpA 1.00% 19 - 04.07.24	1,743,000	EUR	1,718,010	1,687,904	0.05
Intesa Sanpaolo SpA 1.00% 19 - 19.11.26	1,721,000	EUR	1,645,354	1,545,923	0.05
Intesa Sanpaolo SpA 1.35% 21 - 24.02.31	900,000	EUR	772,403	681,273	0.02
Intesa Sanpaolo SpA 1.625% 19 - 21.04.25	750,000	EUR	740,604	714,712	0.02
Intesa Sanpaolo SpA 1.75% 18 - 20.03.28	1,500,000	EUR	1,438,182	1,339,980	0.04
Intesa Sanpaolo SpA 1.75% 19 - 04.07.29	1,300,000	EUR	1,225,586	1,112,137	0.03
Intesa Sanpaolo SpA 2.125% 20 - 26.05.25	1,818,000	EUR	1,792,375	1,741,153	0.05
Intesa Sanpaolo SpA 2.625% 19 - 20.06.24	550,000	EUR	550,680	541,723	0.02
Intesa Sanpaolo SpA 4.00% 23 - 19.05.26	1,300,000	EUR	1,297,220	1,286,662	0.04
Intesa Sanpaolo SpA 4.75% 22 - 06.09.27	1,250,000	EUR	1,250,531	1,254,000	0.04
Intesa Sanpaolo SpA 4.875% 23 - 19.05.30	1,700,000	EUR	1,707,327	1,698,895	0.05
Intesa Sanpaolo SpA FRN 23 - 08.03.28	2,160,000	EUR	2,148,582	2,156,717	0.07
Intesa Sanpaolo SpA 5.25% 22 - 13.01.30	1,001,000	EUR	1,025,742	1,028,047	0.03
Intesa Sanpaolo SpA 5.625% 23 - 08.03.33	850,000	EUR	842,877	846,736	0.03
Intesa Sanpaolo SpA 5.625% 23 - 08.03.33	150,000	EUR	146,717	149,424	0.00
Iren SpA 0.25% 20 - 17.01.31	957,000	EUR	739,169	708,735	0.02
Iren SpA 0.875% 16 - 04.11.24	646,000	EUR	638,350	617,537	0.02
Iren SpA 0.875% 19 - 14.10.29	500,000	EUR	454,750	411,755	0.01
Iren SpA 1.00% 20 - 01.07.30	800,000	EUR	672,427	641,360	0.02
Iren SpA 1.50% 17 - 24.10.27	550,000	EUR	525,869	499,197	0.02
Iren SpA 1.95% 18 - 19.09.25	700,000	EUR	687,043	664,349	0.02
Italgas SpA Zero Coupon 21 - 16.02.28	800,000	EUR	728,607	669,224	0.02
Italgas SpA 0.25% 20 - 24.06.25	617,000	EUR	587,214	570,750	0.02
Italgas SpA 0.50% 21 - 16.02.33	500,000	EUR	407,490	353,885	0.01
Italgas SpA 0.875% 19 - 24.04.30	800,000	EUR	686,512	646,704	0.02
Italgas SpA 1.00% 19 - 11.12.31	600,000	EUR	505,854	466,230	0.01
Italgas SpA 1.625% 17 - 19.01.27	898,000	EUR	892,199	831,045	0.03
Italgas SpA 1.625% 17 - 18.01.29	800,000	EUR	769,435	704,664	0.02
Italgas SpA 4.125% 23 - 08.06.32	800,000	EUR	790,038	784,912	0.02
Leasys SpA Zero Coupon 21 - 22.07.24	400,000	EUR	393,221	381,444	0.01
Leasys SpA Zero Coupon 21 - 22.07.24	400,000	EUR	383,904	381,444	0.01
Leasys SpA 4.375% 22 - 07.12.24	882,000	EUR	885,178	878,763	0.03
Leonardo SpA 2.375% 20 - 08.01.26	600,000	EUR	577,052	567,816	0.02
Leonardo SpA 4.875% 05 - 24.03.25	700,000	EUR	709,962	703,696	0.02
Mediobanca Banca di Credito Finanziario SpA 0.75% 20 - 15.07.27	342,000	EUR	310,074	296,179	0.01

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Italy (continued)					
Mediobanca Banca di Credito Finanziario SpA FRN 21 - 02.11.28	280,000	EUR	260,308	234,128	0.01
Mediobanca Banca di Credito Finanziario SpA 0.875% 19 - 15.01.26	724,000	EUR	689,297	668,071	0.02
Mediobanca Banca di Credito Finanziario SpA 1.00% 20 - 08.09.27	526,000	EUR	509,184	464,305	0.01
Mediobanca Banca di Credito Finanziario SpA 1.00% 20 - 08.09.27	100,000	EUR	89,117	88,271	0.00
Mediobanca Banca di Credito Finanziario SpA FRN 22 - 17.07.29	720,000	EUR	613,303	599,429	0.02
Mediobanca Banca di Credito Finanziario SpA 1.125% 19 - 15.07.25	845,000	EUR	821,005	793,506	0.02
Mediobanca Banca di Credito Finanziario SpA 1.125% 20 - 23.04.25	540,000	EUR	522,193	508,907	0.02
Mediobanca Banca di Credito Finanziario SpA 1.625% 19 - 07.01.25	850,000	EUR	830,241	815,396	0.03
Mediobanca Banca di Credito Finanziario SpA FRN 22 - 07.02.29	710,000	EUR	709,454	707,401	0.02
Mediobanca Banca di Credito Finanziario SpA FRN 23 - 14.03.28	990,000	EUR	989,804	988,723	0.03
Pirelli & C SpA 4.25% 23 - 18.01.28	902,000	EUR	901,138	887,613	0.03
Snam SpA Zero Coupon 20 - 07.12.28	914,000	EUR	778,989	738,823	0.02
Snam SpA Zero Coupon 21 - 15.08.25	731,000	EUR	698,436	671,387	0.02
Snam SpA 0.625% 21 - 30.06.31	600,000	EUR	542,758	459,732	0.01
Snam SpA 0.75% 20 - 17.06.30	999,000	EUR	910,623	801,668	0.03
Snam SpA 0.75% 22 - 20.06.29	899,000	EUR	819,865	743,851	0.02
Snam SpA 0.75% 22 - 20.06.29	300,000	EUR	248,684	248,226	0.01
Snam SpA 0.875% 16 - 25.10.26	1,700,000	EUR	1,618,004	1,542,563	0.05
Snam SpA 1.00% 19 - 12.09.34	721,000	EUR	620,555	516,452	0.02
Snam SpA 1.25% 19 - 28.08.25	646,000	EUR	631,107	609,333	0.02
Snam SpA 1.25% 22 - 20.06.34	740,000	EUR	604,703	552,203	0.02
Snam SpA 1.375% 17 - 25.10.27	728,000	EUR	715,349	663,099	0.02
Snam SpA 3.375% 22 - 05.12.26	400,000	EUR	396,487	392,292	0.01
Societa Cattolica Di Assicurazione SpA FRN 17 - 14.12.47	600,000	EUR	595,108	575,640	0.02
Terna - Rete Elettrica Nazionale 0.125% 19 - 25.07.25	592,000	EUR	570,790	546,369	0.02
Terna - Rete Elettrica Nazionale 0.375% 20 - 25.09.30	960,000	EUR	835,998	750,586	0.02
Terna - Rete Elettrica Nazionale 0.375% 21 - 23.06.29	878,000	EUR	800,431	719,082	0.02
Terna - Rete Elettrica Nazionale 0.75% 20 - 24.07.32	500,000	EUR	411,665	382,445	0.01
Terna - Rete Elettrica Nazionale 1.00% 16 - 11.10.28	807,000	EUR	758,596	698,313	0.02
Terna - Rete Elettrica Nazionale 1.00% 19 - 10.04.26	700,000	EUR	678,448	650,783	0.02
Terna - Rete Elettrica Nazionale 1.375% 17 - 26.07.27	1,495,000	EUR	1,452,719	1,364,023	0.04
Terna - Rete Elettrica Nazionale 3.625% 23 - 21.04.29	1,000,000	EUR	988,594	983,680	0.03
Terna - Rete Elettrica Nazionale 4.90% 04 - 28.10.24	878,000	EUR	913,725	885,972	0.03
UniCredit SpA 0.325% 21 - 19.01.26	1,227,000	EUR	1,162,574	1,112,042	0.03
UniCredit SpA 0.50% 19 - 09.04.25	1,410,000	EUR	1,364,900	1,319,548	0.04
UniCredit SpA FRN 21 - 05.07.29	1,200,000	EUR	1,096,055	1,003,872	0.03
UniCredit SpA 0.85% 21 - 19.01.31	1,300,000	EUR	1,078,425	990,535	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Italy (continued)					
UniCredit SpA FRN 22 - 18.01.28	1,596,000	EUR	1,500,935	1,407,161	0.04
UniCredit SpA FRN 20 - 20.01.26	1,751,000	EUR	1,677,720	1,657,829	0.05
UniCredit SpA FRN 19 - 25.06.25	1,650,000	EUR	1,635,607	1,596,738	0.05
UniCredit SpA FRN 20 - 16.06.26	1,625,000	EUR	1,582,386	1,524,380	0.05
UniCredit SpA FRN 19 - 03.07.25	1,000,000	EUR	990,480	970,740	0.03
UniCredit SpA 1.625% 22 - 18.01.32	629,000	EUR	532,033	496,551	0.02
UniCredit SpA 1.80% 20 - 20.01.30	1,130,000	EUR	1,003,295	933,086	0.03
UniCredit SpA 2.125% 16 - 24.10.26	1,300,000	EUR	1,276,552	1,221,064	0.04
UniCredit SpA FRN 20 - 22.07.27	1,882,000	EUR	1,806,501	1,737,726	0.05
UniCredit SpA FRN 23 - 16.02.29	1,141,000	EUR	1,097,874	1,105,241	0.03
UniCredit SpA FRN 23 - 17.01.29	1,500,000	EUR	1,511,697	1,501,575	0.05
UniCredit SpA FRN 22 - 15.11.27	1,230,000	EUR	1,254,480	1,259,668	0.04
			149,364,497	142,963,256	4.42
Japan					
Asahi Group Holdings Ltd. 0.155% 20 - 23.10.24	862,000	EUR	845,955	817,900	0.02
Asahi Group Holdings Ltd. 0.155% 20 - 23.10.24	200,000	EUR	190,756	189,768	0.01
Asahi Group Holdings Ltd. 0.336% 21 - 19.04.27	520,000	EUR	481,669	455,380	0.01
Asahi Group Holdings Ltd. 0.336% 21 - 19.04.27	500,000	EUR	441,431	437,865	0.01
Asahi Group Holdings Ltd. 0.541% 20 - 23.10.28	1,112,000	EUR	1,005,076	935,748	0.03
Asahi Group Holdings Ltd. 1.151% 17 - 19.09.25	578,000	EUR	575,937	542,661	0.02
East Japan Railway Co. 0.773% 21 - 15.09.34	508,000	EUR	389,848	373,243	0.01
East Japan Railway Co. 1.104% 21 - 15.09.39	800,000	EUR	606,575	552,784	0.02
East Japan Railway Co. 1.85% 22 - 13.04.33	920,000	EUR	833,423	781,411	0.02
East Japan Railway Co. 2.614% 22 - 08.09.25	1,000,000	EUR	983,544	972,030	0.03
East Japan Railway Co. 3.245% 22 - 08.09.30	800,000	EUR	778,052	778,776	0.02
East Japan Railway Co. 4.11% 23 - 22.02.43	1,100,000	EUR	1,064,175	1,111,308	0.03
Mitsubishi UFJ Financial Group Inc. FRN 21 - 08.06.27	578,000	EUR	528,247	513,200	0.02
Mitsubishi UFJ Financial Group Inc. 0.339% 19 - 19.07.24	599,000	EUR	590,081	575,849	0.02
Mitsubishi UFJ Financial Group Inc. 0.848% 19 - 19.07.29	662,000	EUR	613,592	559,271	0.02
Mitsubishi UFJ Financial Group Inc. 0.872% 17 - 07.09.24	900,000	EUR	882,011	866,331	0.03
Mitsubishi UFJ Financial Group Inc. 0.978% 20 - 09.06.24	757,000	EUR	749,648	735,418	0.02
Mitsubishi UFJ Financial Group Inc. FRN 22 - 14.06.25	1,300,000	EUR	1,279,300	1,273,246	0.04
Mitsubishi UFJ Financial Group Inc. FRN 22 - 19.09.25	1,700,000	EUR	1,686,997	1,674,330	0.05
Mitsubishi UFJ Financial Group Inc. 3.556% 22 - 15.06.32	900,000	EUR	873,799	862,902	0.03
Mitsubishi UFJ Financial Group Inc. FRN 23 - 07.06.31	900,000	EUR	905,530	906,588	0.03
Mizuho Financial Group Inc. 0.118% 19 - 06.09.24	600,000	EUR	587,691	573,090	0.02
Mizuho Financial Group Inc. 0.184% 21 - 13.04.26	900,000	EUR	854,202	804,636	0.02
Mizuho Financial Group Inc. 0.214% 20 - 07.10.25	745,000	EUR	712,412	686,145	0.02
Mizuho Financial Group Inc. 0.402% 19 - 06.09.29	600,000	EUR	507,379	476,826	0.01

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Japan (continued)					
Mizuho Financial Group Inc. FRN 21 - 06.09.29	1,116,000	EUR	1,019,142	914,283	0.03
Mizuho Financial Group Inc. 0.523% 19 - 10.06.24	911,000	EUR	900,571	881,146	0.03
Mizuho Financial Group Inc. 0.693% 20 - 07.10.30	1,459,000	EUR	1,279,645	1,146,453	0.03
Mizuho Financial Group Inc. 0.797% 20 - 15.04.30	943,000	EUR	850,086	756,192	0.02
Mizuho Financial Group Inc. 0.843% 21 - 12.04.33	820,000	EUR	654,009	601,249	0.02
Mizuho Financial Group Inc. 0.956% 17 - 16.10.24	552,000	EUR	542,669	530,345	0.02
Mizuho Financial Group Inc. 1.598% 18 - 10.04.28	717,000	EUR	669,264	644,095	0.02
Mizuho Financial Group Inc. 1.631% 22 - 08.04.27	1,315,000	EUR	1,228,458	1,202,423	0.04
Mizuho Financial Group Inc. 2.096% 22 - 08.04.32	915,000	EUR	819,577	774,099	0.02
Mizuho Financial Group Inc. 3.49% 22 - 05.09.27	1,300,000	EUR	1,279,664	1,263,418	0.04
Mizuho Financial Group Inc. 4.029% 22 - 05.09.32	600,000	EUR	593,880	588,780	0.02
Mizuho Financial Group Inc. 4.157% 23 - 20.05.28	900,000	EUR	894,725	893,358	0.03
Mizuho Financial Group Inc. 4.416% 23 - 20.05.33	1,001,000	EUR	989,990	1,003,092	0.03
Nidec Corp. 0.046% 21 - 30.03.26	500,000	EUR	463,870	448,630	0.01
Nissan Motor Co. Ltd. 2.652% 20 - 17.03.26	900,000	EUR	850,761	841,752	0.03
Nissan Motor Co. Ltd. 3.201% 20 - 17.09.28	1,000,000	EUR	902,471	898,040	0.03
NTT Finance Corp. 0.01% 21 - 03.03.25	1,384,000	EUR	1,327,196	1,295,092	0.04
NTT Finance Corp. 0.082% 21 - 13.12.25	1,000,000	EUR	954,641	910,970	0.03
NTT Finance Corp. 0.342% 21 - 03.03.30	1,184,000	EUR	1,044,745	956,483	0.03
NTT Finance Corp. 0.399% 21 - 13.12.28	1,200,000	EUR	1,106,055	1,012,392	0.03
ORIX Corp. 1.919% 22 - 20.04.26	586,000	EUR	559,077	550,342	0.02
ORIX Corp. 4.477% 23 - 01.06.28	600,000	EUR	603,293	609,648	0.02
Sumitomo Mitsui Financial Group Inc. 0.303% 20 - 28.10.27	639,000	EUR	567,565	539,450	0.02
Sumitomo Mitsui Financial Group Inc. 0.632% 19 - 23.10.29	1,905,000	EUR	1,675,824	1,530,096	0.05
Sumitomo Mitsui Financial Group Inc. 0.934% 17 - 11.10.24	721,000	EUR	714,077	692,766	0.02
Sumitomo Mitsui Financial Group Inc. 1.413% 17 - 14.06.27	520,000	EUR	507,340	467,194	0.01
Sumitomo Mitsui Financial Group Inc. 1.546% 16 - 15.06.26	1,886,000	EUR	1,827,928	1,746,870	0.05
Takeda Pharmaceutical Co. Ltd. 0.75% 20 - 09.07.27	800,000	EUR	779,325	708,360	0.02
Takeda Pharmaceutical Co. Ltd. 1.00% 20 - 09.07.29	1,084,000	EUR	1,024,563	919,796	0.03
Takeda Pharmaceutical Co. Ltd. 1.375% 20 - 09.07.32	1,562,000	EUR	1,384,533	1,256,082	0.04
Takeda Pharmaceutical Co. Ltd. 2.00% 20 - 09.07.40	1,233,000	EUR	1,021,666	912,445	0.03
Takeda Pharmaceutical Co. Ltd. 2.25% 18 - 21.11.26	1,996,000	EUR	1,991,978	1,888,974	0.06
Takeda Pharmaceutical Co. Ltd. 3.00% 18 - 21.11.30	2,197,000	EUR	2,239,240	2,064,059	0.06
			52,235,158	49,905,080	1.54
Jersey					
Aptiv PLC 1.50% 15 - 10.03.25	900,000	EUR	881,872	857,988	0.03
Aptiv PLC 1.60% 16 - 15.09.28	700,000	EUR	634,327	617,414	0.02
Glencore Finance Europe Ltd. 0.625% 19 - 11.09.24	700,000	EUR	684,689	667,933	0.02
Glencore Finance Europe Ltd. 1.50% 19 - 15.10.26	560,000	EUR	542,012	512,876	0.02
Glencore Finance Europe Ltd. 1.75% 15 - 17.03.25	900,000	EUR	891,448	862,731	0.03
Glencore Finance Europe Ltd. 3.75% 14 - 01.04.26	795,000	EUR	817,052	784,251	0.02
Heathrow Funding Ltd. 1.125% 21 - 08.10.30	825,000	EUR	717,694	672,895	0.02
Heathrow Funding Ltd. 1.50% 15 - 11.02.30	900,000	EUR	815,227	764,622	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Jersey (continued)					
Heathrow Funding Ltd. 1.50% 20 - 12.10.25	900,000	EUR	877,101	846,018	0.03
Heathrow Funding Ltd. 1.50% 20 - 12.10.25	100,000	EUR	94,651	94,002	0.00
Heathrow Funding Ltd. 1.875% 17 - 12.07.32	500,000	EUR	468,894	419,040	0.01
Heathrow Funding Ltd. 1.875% 19 - 14.03.34	1,000,000	EUR	877,486	792,170	0.02
			8,302,453	7,891,940	0.24
Korea					
Shinhan Bank Co. Ltd. 0.25% 19 - 16.10.24	600,000	EUR	581,376	569,130	0.02
			581,376	569,130	0.02
Liechtenstein					
Swiss Life Finance I Ltd. 0.50% 21 - 15.09.31	810,000	EUR	694,408	593,819	0.02
Swiss Life Finance I Ltd. 3.25% 22 - 31.08.29	1,100,000	EUR	1,058,700	1,040,853	0.03
			1,753,108	1,634,672	0.05
Luxembourg					
Acef Holdings SCA 0.75% 21 - 14.06.28	503,000	EUR	420,495	410,981	0.01
Acef Holdings SCA 1.25% 21 - 26.04.30	705,000	EUR	602,822	539,015	0.02
Alpha Trains Finance SA 2.064% 15 - 30.06.25	454,000	EUR	430,305	424,327	0.01
ArcelorMittal SA 1.75% 19 - 19.11.25	900,000	EUR	872,768	853,245	0.03
ArcelorMittal SA 4.875% 22 - 26.09.26	700,000	EUR	703,391	713,895	0.02
Aroundtown SA Zero Coupon 20 - 16.07.26	1,000,000	EUR	885,888	762,930	0.02
Aroundtown SA 0.375% 21 - 15.04.27	1,700,000	EUR	1,438,729	1,219,750	0.04
Aroundtown SA 0.625% 19 - 09.07.25	800,000	EUR	743,477	694,976	0.02
Aroundtown SA 1.00% 17 - 07.01.25	700,000	EUR	660,552	633,941	0.02
Aroundtown SA 1.45% 19 - 09.07.28	800,000	EUR	700,216	541,984	0.02
Aroundtown SA 1.50% 19 - 28.05.26	900,000	EUR	791,445	740,871	0.02
Aroundtown SA 1.625% 18 - 31.01.28	1,100,000	EUR	908,336	775,247	0.02
Aroundtown SA FRN 21 - 31.12.99	800,000	EUR	530,671	240,792	0.01
Aroundtown SA FRN 19 - 31.12.99	650,000	EUR	449,332	220,623	0.01
Aroundtown SA FRN 19 - 31.12.99	700,000	EUR	526,625	291,193	0.01
AXA Logistics Europe Master SCA 0.375% 21 - 15.11.26	526,000	EUR	473,308	452,565	0.01
AXA Logistics Europe Master SCA 0.875% 21 - 15.11.29	416,000	EUR	339,927	322,550	0.01
Becton Dickinson Euro Finance Sarl 0.334% 21 - 13.08.28	1,400,000	EUR	1,263,404	1,175,832	0.04
Becton Dickinson Euro Finance Sarl 1.208% 19 - 04.06.26	700,000	EUR	662,136	648,389	0.02
Becton Dickinson Euro Finance Sarl 1.213% 21 - 12.02.36	771,000	EUR	630,853	554,033	0.02
Becton Dickinson Euro Finance Sarl 1.336% 21 - 13.08.41	1,160,000	EUR	913,596	740,532	0.02
Becton Dickinson Euro Finance Sarl 3.553% 23 - 13.09.29	1,213,000	EUR	1,186,155	1,188,291	0.04
Bevco Lux Sarl 1.00% 21 - 16.01.30	878,000	EUR	719,013	683,110	0.02
Bevco Lux Sarl 1.50% 20 - 16.09.27	598,000	EUR	552,195	535,844	0.02
Blackstone Property Partners Europe Holdings Sarl 1.00% 21 - 04.05.28	500,000	EUR	436,659	374,875	0.01
Blackstone Property Partners Europe Holdings Sarl 1.00% 21 - 20.10.26	1,000,000	EUR	879,775	823,590	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Luxembourg (continued)					
Blackstone Property Partners Europe Holdings Sarl 1.25% 20 - 26.04.27	1,132,000	EUR	997,560	903,472	0.03
Blackstone Property Partners Europe Holdings Sarl 1.625% 21 - 20.04.30	505,000	EUR	426,515	354,798	0.01
Blackstone Property Partners Europe Holdings Sarl 1.75% 19 - 12.03.29	950,000	EUR	817,578	705,888	0.02
Blackstone Property Partners Europe Holdings Sarl 2.20% 18 - 24.07.25	800,000	EUR	766,771	728,808	0.02
Blackstone Property Partners Europe Holdings Sarl 3.625% 22 - 29.10.29	577,000	EUR	538,060	471,605	0.01
CBRE Global Investors Open-Ended Fund SCA SICAV-SIF Pan European Core Fund 0.50% 21 - 27.01.28	605,000	EUR	500,037	477,327	0.01
CBRE Global Investors Open-Ended Fund SCA SICAV-SIF Pan European Core Fund 0.90% 21 - 12.10.29	605,000	EUR	514,097	441,735	0.01
CK Hutchison Group Telecom Finance SA 0.75% 19 - 17.04.26	1,260,000	EUR	1,204,914	1,144,105	0.04
CK Hutchison Group Telecom Finance SA 0.75% 19 - 17.04.26	100,000	EUR	91,234	90,802	0.00
CK Hutchison Group Telecom Finance SA 1.125% 19 - 17.10.28	1,360,000	EUR	1,235,434	1,160,583	0.04
CK Hutchison Group Telecom Finance SA 1.50% 19 - 17.10.31	950,000	EUR	838,647	751,478	0.02
CNH Industrial Finance Europe SA 1.625% 19 - 03.07.29	413,000	EUR	408,554	361,681	0.01
CNH Industrial Finance Europe SA 1.75% 17 - 12.09.25	950,000	EUR	934,983	905,122	0.03
CNH Industrial Finance Europe SA 1.75% 19 - 25.03.27	900,000	EUR	875,114	831,006	0.03
CNH Industrial Finance Europe SA 1.875% 18 - 19.01.26	700,000	EUR	683,243	662,907	0.02
CPI Property Group SA 1.50% 21 - 27.01.31	987,000	EUR	764,472	534,056	0.02
CPI Property Group SA 1.625% 19 - 23.04.27	800,000	EUR	669,863	580,480	0.02
CPI Property Group SA 1.75% 22 - 14.01.30	940,000	EUR	761,878	567,337	0.02
CPI Property Group SA 2.75% 20 - 12.05.26	811,000	EUR	707,631	660,276	0.02
Cromwell Ereit Lux Finco Sarl 2.125% 20 - 19.11.25	682,000	EUR	609,006	582,967	0.02
Czech Gas Networks Investments Sarl 0.45% 21 - 08.09.29	508,000	EUR	431,624	390,952	0.01
Czech Gas Networks Investments Sarl 0.875% 21 - 31.03.31	760,000	EUR	598,731	557,354	0.02
Czech Gas Networks Investments Sarl 1.00% 20 - 16.07.27	667,000	EUR	584,688	573,026	0.02
DH Europe Finance II Sarl 0.20% 19 - 18.03.26	1,510,000	EUR	1,444,455	1,367,954	0.04
DH Europe Finance II Sarl 0.20% 19 - 18.03.26	100,000	EUR	91,947	90,593	0.00
DH Europe Finance II Sarl 0.45% 19 - 18.03.28	1,601,000	EUR	1,501,451	1,379,630	0.04
DH Europe Finance II Sarl 0.45% 19 - 18.03.28	100,000	EUR	87,253	86,173	0.00
DH Europe Finance II Sarl 0.75% 19 - 18.09.31	2,244,000	EUR	2,032,136	1,776,395	0.06

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Luxembourg (continued)					
DH Europe Finance II Sarl 1.35% 19 - 18.09.39	1,443,000	EUR	1,211,543	1,005,728	0.03
DH Europe Finance II Sarl 1.35% 19 - 18.09.39	100,000	EUR	69,682	69,697	0.00
DH Europe Finance II Sarl 1.80% 19 - 18.09.49	750,000	EUR	608,962	501,487	0.02
DH Europe Finance II Sarl 1.80% 19 - 18.09.49	100,000	EUR	68,138	66,865	0.00
DH Europe Finance Sarl 1.20% 17 - 30.06.27	821,000	EUR	794,162	744,417	0.02
Euroclear Investments SA 1.125% 16 - 07.12.26	700,000	EUR	667,046	634,739	0.02
Euroclear Investments SA FRN 21 - 16.06.51	300,000	EUR	242,958	225,480	0.01
Euroclear Investments SA FRN 21 - 16.06.51	200,000	EUR	150,739	150,320	0.00
Euroclear Investments SA 1.50% 18 - 11.04.30	300,000	EUR	309,417	263,643	0.01
Euroclear Investments SA FRN 18 - 11.04.48	500,000	EUR	487,029	449,870	0.01
Eurofins Scientific SE 0.875% 21 - 19.05.31	942,000	EUR	798,818	718,275	0.02
Eurofins Scientific SE 2.125% 17 - 25.07.24	383,000	EUR	386,246	374,360	0.01
Eurofins Scientific SE 3.75% 20 - 17.07.26	239,000	EUR	249,603	234,576	0.01
Eurofins Scientific SE 4.00% 22 - 06.07.29	1,000,000	EUR	996,526	968,740	0.03
GELF Bond Issuer I SA 1.125% 19 - 18.07.29	500,000	EUR	428,459	394,245	0.01
GELF Bond Issuer I SA 1.625% 16 - 20.10.26	500,000	EUR	482,236	444,995	0.01
Grand City Properties SA 0.125% 21 - 11.01.28	1,300,000	EUR	1,116,452	969,592	0.03
Grand City Properties SA 1.375% 17 - 03.08.26	700,000	EUR	654,897	592,865	0.02
Grand City Properties SA 1.50% 18 - 22.02.27	800,000	EUR	702,912	661,368	0.02
Grand City Properties SA FRN 20 - 31.12.99	1,000,000	EUR	697,357	402,390	0.01
HeidelbergCement Finance Luxembourg SA 1.125% 19 - 01.12.27	1,283,000	EUR	1,227,127	1,142,370	0.04
HeidelbergCement Finance Luxembourg SA 1.50% 17 - 14.06.27	600,000	EUR	583,475	551,982	0.02
HeidelbergCement Finance Luxembourg SA 1.625% 17 - 07.04.26	1,328,000	EUR	1,303,246	1,252,065	0.04
HeidelbergCement Finance Luxembourg SA 1.75% 18 - 24.04.28	865,000	EUR	848,305	791,440	0.02
HeidelbergCement Finance Luxembourg SA 2.50% 20 - 09.10.24	651,000	EUR	658,308	637,720	0.02
HeidelbergCement Finance Luxembourg SA 2.50% 20 - 09.10.24	200,000	EUR	196,872	195,920	0.01
Helvetia Europe SA FRN 20 - 30.09.41	749,000	EUR	660,021	595,223	0.02
Highland Holdings Sarl 0.318% 21 - 15.12.26	832,000	EUR	780,439	734,939	0.02
Highland Holdings Sarl 0.934% 21 - 15.12.31	526,000	EUR	467,985	412,116	0.01
Holcim Finance Luxembourg SA 0.125% 21 - 19.07.27	600,000	EUR	538,592	524,220	0.02
Holcim Finance Luxembourg SA 0.50% 19 - 29.11.26	600,000	EUR	577,256	537,312	0.02
Holcim Finance Luxembourg SA 0.50% 20 - 23.04.31	1,044,000	EUR	894,604	794,766	0.02
Holcim Finance Luxembourg SA 0.50% 21 - 03.09.30	1,300,000	EUR	1,140,022	1,007,110	0.03
Holcim Finance Luxembourg SA 0.625% 21 - 19.01.33	1,000,000	EUR	802,810	726,600	0.02
Holcim Finance Luxembourg SA 0.625% 21 - 06.04.30	643,000	EUR	573,212	513,352	0.02
Holcim Finance Luxembourg SA 1.50% 22 - 06.04.25	777,000	EUR	758,721	741,025	0.02
Holcim Finance Luxembourg SA 1.75% 17 - 29.08.29	1,000,000	EUR	969,369	879,350	0.03
Holcim Finance Luxembourg SA 2.25% 16 - 26.05.28	1,400,000	EUR	1,376,417	1,299,172	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Luxembourg (continued)					
Holcim Finance Luxembourg SA 2.375% 20 - 09.04.25	799,000	EUR	802,435	776,005	0.02
Holcim Finance Luxembourg SA FRN 19 - 31.12.99	300,000	EUR	287,796	290,874	0.01
Holcim Finance Luxembourg SA FRN 19 - 31.12.99	400,000	EUR	385,540	387,832	0.01
John Deere Bank SA 2.50% 22 - 14.09.26	1,000,000	EUR	977,193	961,460	0.03
John Deere Cash Management SARL 1.65% 19 - 13.06.39	700,000	EUR	598,297	538,321	0.02
John Deere Cash Management SARL 1.85% 20 - 02.04.28	755,000	EUR	728,450	702,860	0.02
John Deere Cash Management SARL 2.20% 20 - 02.04.32	649,000	EUR	644,767	590,006	0.02
Medtronic Global Holdings SCA Zero Coupon 20 - 15.10.25	1,400,000	EUR	1,317,071	1,280,286	0.04
Medtronic Global Holdings SCA 0.25% 19 - 02.07.25	1,285,000	EUR	1,237,832	1,193,045	0.04
Medtronic Global Holdings SCA 0.375% 20 - 15.10.28	1,500,000	EUR	1,336,947	1,268,070	0.04
Medtronic Global Holdings SCA 0.75% 20 - 15.10.32	1,300,000	EUR	1,096,263	1,003,171	0.03
Medtronic Global Holdings SCA 1.00% 19 - 02.07.31	1,200,000	EUR	1,054,228	974,388	0.03
Medtronic Global Holdings SCA 1.125% 19 - 07.03.27	1,971,000	EUR	1,899,084	1,794,891	0.06
Medtronic Global Holdings SCA 1.375% 20 - 15.10.40	1,306,000	EUR	1,044,055	874,759	0.03
Medtronic Global Holdings SCA 1.50% 19 - 02.07.39	1,300,000	EUR	1,071,676	912,665	0.03
Medtronic Global Holdings SCA 1.625% 19 - 07.03.31	1,266,000	EUR	1,209,044	1,092,672	0.03
Medtronic Global Holdings SCA 1.625% 20 - 15.10.50	1,236,000	EUR	991,903	751,265	0.02
Medtronic Global Holdings SCA 1.75% 19 - 02.07.49	1,300,000	EUR	1,101,196	824,837	0.03
Medtronic Global Holdings SCA 2.25% 19 - 07.03.39	1,306,000	EUR	1,207,088	1,037,290	0.03
Medtronic Global Holdings SCA 2.625% 22 - 15.10.25	730,000	EUR	718,769	706,487	0.02
Medtronic Global Holdings SCA 3.00% 22 - 15.10.28	1,100,000	EUR	1,077,267	1,064,833	0.03
Medtronic Global Holdings SCA 3.125% 22 - 15.10.31	1,290,000	EUR	1,254,445	1,236,568	0.04
Medtronic Global Holdings SCA 3.375% 22 - 15.10.34	1,600,000	EUR	1,539,460	1,537,904	0.05
Mohawk Capital Finance SA 1.75% 20 - 12.06.27	500,000	EUR	466,943	461,945	0.01
Mohawk Capital Finance SA 1.75% 20 - 12.06.27	100,000	EUR	92,375	92,389	0.00
Nestle Finance International Ltd. Zero Coupon 20 - 12.11.24	729,000	EUR	707,233	694,074	0.02
Nestle Finance International Ltd. Zero Coupon 20 - 12.11.24	100,000	EUR	95,887	95,209	0.00
Nestle Finance International Ltd. Zero Coupon 20 - 03.12.25	538,000	EUR	511,181	492,835	0.02
Nestle Finance International Ltd. Zero Coupon 20 - 03.12.25	100,000	EUR	92,653	91,605	0.00
Nestle Finance International Ltd. Zero Coupon 20 - 03.03.33	829,000	EUR	646,918	609,174	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Luxembourg (continued)					
Nestle Finance International Ltd. Zero Coupon 21 - 14.06.26	1,740,000	EUR	1,676,737	1,573,030	0.05
Nestle Finance International Ltd. 0.125% 20 - 12.11.27	800,000	EUR	761,706	701,480	0.02
Nestle Finance International Ltd. 0.25% 21 - 14.06.29	800,000	EUR	759,014	676,576	0.02
Nestle Finance International Ltd. 0.375% 20 - 12.05.32	1,210,000	EUR	1,022,026	956,360	0.03
Nestle Finance International Ltd. 0.375% 20 - 03.12.40	467,000	EUR	355,366	288,592	0.01
Nestle Finance International Ltd. 0.625% 21 - 14.02.34	560,000	EUR	505,412	425,936	0.01
Nestle Finance International Ltd. 0.875% 21 - 14.06.41	738,000	EUR	586,833	494,017	0.02
Nestle Finance International Ltd. 0.875% 22 - 29.03.27	774,000	EUR	737,110	708,179	0.02
Nestle Finance International Ltd. 1.125% 20 - 01.04.26	1,236,000	EUR	1,224,168	1,162,223	0.04
Nestle Finance International Ltd. 1.25% 17 - 02.11.29	1,179,000	EUR	1,134,735	1,040,656	0.03
Nestle Finance International Ltd. 1.25% 22 - 29.03.31	800,000	EUR	728,412	691,928	0.02
Nestle Finance International Ltd. 1.50% 20 - 01.04.30	1,386,000	EUR	1,344,943	1,239,971	0.04
Nestle Finance International Ltd. 1.50% 22 - 29.03.35	1,300,000	EUR	1,107,272	1,063,803	0.03
Nestle Finance International Ltd. 1.75% 17 - 02.11.37	1,000,000	EUR	903,675	828,280	0.03
Nestle Finance International Ltd. 3.00% 22 - 15.03.28	650,000	EUR	651,896	645,827	0.02
Nestle Finance International Ltd. 3.25% 22 - 15.01.31	600,000	EUR	599,693	600,720	0.02
Nestle Finance International Ltd. 3.375% 22 - 15.11.34	800,000	EUR	801,715	798,912	0.02
Nestle Finance International Ltd. 3.50% 23 - 13.12.27	1,300,000	EUR	1,321,263	1,304,940	0.04
Nestle Finance International Ltd. 3.75% 23 - 13.03.33	1,320,000	EUR	1,344,329	1,366,886	0.04
Novartis Finance SA Zero Coupon 20 - 23.09.28	2,746,000	EUR	2,501,583	2,312,159	0.07
Novartis Finance SA 0.625% 16 - 20.09.28	700,000	EUR	665,356	608,636	0.02
Novartis Finance SA 1.125% 17 - 30.09.27	579,000	EUR	555,711	526,265	0.02
Novartis Finance SA 1.375% 18 - 14.08.30	905,000	EUR	868,888	798,463	0.02
Novartis Finance SA 1.625% 14 - 09.11.26	735,000	EUR	727,377	688,820	0.02
Novartis Finance SA 1.70% 18 - 14.08.38	909,000	EUR	809,590	734,572	0.02
P3 Group Sarl 0.875% 22 - 26.01.26	700,000	EUR	630,445	616,868	0.02
P3 Group Sarl 1.625% 22 - 26.01.29	600,000	EUR	509,727	474,006	0.01
Prologis International Funding II SA 0.75% 21 - 23.03.33	640,000	EUR	517,265	434,624	0.01
Prologis International Funding II SA 0.875% 19 - 09.07.29	629,000	EUR	571,288	503,464	0.02
Prologis International Funding II SA 1.625% 20 - 17.06.32	532,000	EUR	455,042	405,198	0.01
Prologis International Funding II SA 1.75% 18 - 15.03.28	690,000	EUR	670,813	609,808	0.02
Prologis International Funding II SA 1.876% 15 - 17.04.25	400,000	EUR	390,005	379,748	0.01
Prologis International Funding II SA 2.375% 18 - 14.11.30	350,000	EUR	331,862	292,621	0.01

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Luxembourg (continued)					
Prologis International Funding II SA 3.125% 22 - 01.06.31	700,000	EUR	642,067	619,563	0.02
Prologis International Funding II SA 3.625% 22 - 07.03.30	700,000	EUR	664,326	653,933	0.02
Prologis International Funding II SA 4.625% 23 - 21.02.35	910,000	EUR	883,882	877,413	0.03
Repsol Europe Finance Sarl 0.375% 21 - 06.07.29	1,100,000	EUR	981,035	907,995	0.03
Repsol Europe Finance Sarl 0.875% 21 - 06.07.33	800,000	EUR	650,530	601,704	0.02
Richemont International Holdings SA 0.75% 20 - 26.05.28	900,000	EUR	852,096	801,576	0.03
Richemont International Holdings SA 1.00% 18 - 26.03.26	1,985,000	EUR	1,953,152	1,851,211	0.06
Richemont International Holdings SA 1.125% 20 - 26.05.32	1,031,000	EUR	980,518	856,947	0.03
Richemont International Holdings SA 1.50% 18 - 26.03.30	1,700,000	EUR	1,648,491	1,505,163	0.05
Richemont International Holdings SA 1.625% 20 - 26.05.40	800,000	EUR	655,080	597,296	0.02
Richemont International Holdings SA 2.00% 18 - 26.03.38	1,557,000	EUR	1,458,738	1,258,414	0.04
Segro Capital Sarl 0.50% 21 - 22.09.31	608,000	EUR	490,964	434,319	0.01
Segro Capital Sarl 1.25% 22 - 23.03.26	822,000	EUR	782,265	744,526	0.02
Segro Capital Sarl 1.875% 22 - 23.03.30	679,000	EUR	626,592	568,995	0.02
Segro Capital Sarl 1.875% 22 - 23.03.30	100,000	EUR	82,017	83,799	0.00
SELP Finance Sarl 0.875% 21 - 27.05.29	845,000	EUR	705,322	659,353	0.02
SELP Finance Sarl 1.50% 17 - 20.11.25	500,000	EUR	482,909	458,965	0.01
SELP Finance Sarl 1.50% 19 - 20.12.26	600,000	EUR	564,323	530,610	0.02
SELP Finance Sarl 3.75% 22 - 10.08.27	1,030,000	EUR	988,928	963,740	0.03
SES SA 0.875% 19 - 04.11.27	543,000	EUR	498,066	465,058	0.01
SES SA 1.625% 18 - 22.03.26	757,000	EUR	740,084	709,718	0.02
SES SA 2.00% 20 - 02.07.28	600,000	EUR	549,231	522,192	0.02
SES SA 3.50% 22 - 14.01.29	1,000,000	EUR	954,933	923,920	0.03
Simon International Finance SCA 1.125% 21 - 19.03.33	1,040,000	EUR	862,417	743,943	0.02
Simon International Finance SCA 1.25% 16 - 13.05.25	599,000	EUR	585,560	562,054	0.02
SIX Finance Luxembourg SA Zero Coupon 20 - 02.12.25	800,000	EUR	757,407	717,464	0.02
Swiss Re Finance Luxembourg SA FRN 19 - 30.04.50	1,000,000	EUR	906,496	834,860	0.03
Traton Finance Luxembourg SA Zero Coupon 21 - 14.06.24	500,000	EUR	496,338	479,775	0.02
Traton Finance Luxembourg SA Zero Coupon 21 - 14.06.24	200,000	EUR	192,870	191,910	0.01
Traton Finance Luxembourg SA 0.125% 21 - 24.03.25	1,400,000	EUR	1,349,530	1,296,330	0.04
Traton Finance Luxembourg SA 0.125% 21 - 10.11.24	700,000	EUR	679,949	661,234	0.02
Traton Finance Luxembourg SA 0.75% 21 - 24.03.29	1,500,000	EUR	1,394,292	1,232,430	0.04
Traton Finance Luxembourg SA 1.25% 21 - 24.03.33	1,000,000	EUR	816,451	754,060	0.02
Traton Finance Luxembourg SA 4.00% 23 - 16.09.25	600,000	EUR	598,298	592,824	0.02
Traton Finance Luxembourg SA 4.125% 22 - 22.11.25	700,000	EUR	700,469	692,307	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Luxembourg (continued)					
Traton Finance Luxembourg SA 4.125% 23 - 18.01.25	300,000	EUR	299,176	297,300	0.01
Traton Finance Luxembourg SA 4.25% 23 - 16.05.28	600,000	EUR	599,637	592,566	0.02
Traton Finance Luxembourg SA 4.25% 23 - 16.05.28	100,000	EUR	100,223	98,761	0.00
Tyco Electronics Group SA Zero Coupon 20 - 14.02.25	769,000	EUR	742,055	721,668	0.02
Tyco Electronics Group SA Zero Coupon 21 - 16.02.29	450,000	EUR	389,766	366,763	0.01
Whirlpool EMEA Finance Sarl 0.50% 20 - 20.02.28	540,000	EUR	482,562	462,024	0.01
Whirlpool Finance Luxembourg Sarl 1.10% 17 - 09.11.27	620,000	EUR	586,943	549,270	0.02
Whirlpool Finance Luxembourg Sarl 1.10% 17 - 09.11.27	380,000	EUR	341,309	336,650	0.01
Whirlpool Finance Luxembourg Sarl 1.25% 16 - 02.11.26	393,000	EUR	375,018	358,813	0.01
			151,377,480	139,342,929	4.31
Malta					
Bank of Valletta PLC FRN 22 - 06.12.27	418,000	EUR	430,822	438,244	0.01
			430,822	438,244	0.01
Mexico					
America Movil SAB de CV 0.75% 19 - 26.06.27	900,000	EUR	836,809	794,781	0.02
America Movil SAB de CV 2.125% 16 - 10.03.28	700,000	EUR	667,099	645,470	0.02
			1,503,908	1,440,251	0.04
Netherlands					
ABB Finance BV Zero Coupon 21 - 19.01.30	1,261,000	EUR	1,068,630	1,001,398	0.03
ABB Finance BV 3.25% 23 - 16.01.27	700,000	EUR	701,102	688,345	0.02
ABB Finance BV 3.375% 23 - 16.01.31	853,000	EUR	844,114	836,145	0.03
ABN AMRO Bank NV 0.50% 19 - 15.04.26	967,000	EUR	934,960	880,512	0.03
ABN AMRO Bank NV 0.50% 21 - 23.09.29	1,500,000	EUR	1,272,771	1,195,770	0.04
ABN AMRO Bank NV 0.60% 20 - 15.01.27	1,700,000	EUR	1,586,321	1,493,059	0.05
ABN AMRO Bank NV 0.875% 18 - 22.04.25	936,000	EUR	920,203	884,576	0.03
ABN AMRO Bank NV 1.00% 15 - 16.04.25	1,891,000	EUR	1,857,239	1,794,521	0.06
ABN AMRO Bank NV 1.00% 21 - 02.06.33	1,200,000	EUR	987,752	919,068	0.03
ABN AMRO Bank NV 1.25% 20 - 28.05.25	1,300,000	EUR	1,280,205	1,229,774	0.04
ABN AMRO Bank NV 1.25% 20 - 28.05.25	500,000	EUR	476,684	472,990	0.01
ABN AMRO Bank NV 1.25% 22 - 20.01.34	1,200,000	EUR	995,459	908,112	0.03
ABN AMRO Bank NV 2.375% 22 - 01.06.27	1,100,000	EUR	1,062,296	1,025,849	0.03
ABN AMRO Bank NV 3.00% 22 - 01.06.32	800,000	EUR	765,003	742,176	0.02
ABN AMRO Bank NV 3.625% 23 - 10.01.26	1,000,000	EUR	1,000,329	987,970	0.03
ABN AMRO Bank NV 3.75% 23 - 20.04.25	2,100,000	EUR	2,100,753	2,081,793	0.06
ABN AMRO Bank NV 4.00% 23 - 16.01.28	1,500,000	EUR	1,494,755	1,470,735	0.05
ABN AMRO Bank NV 4.25% 22 - 21.02.30	1,600,000	EUR	1,607,686	1,584,752	0.05
ABN AMRO Bank NV 4.25% 22 - 21.02.30	100,000	EUR	99,259	99,047	0.00
ABN AMRO Bank NV 4.375% 23 - 20.10.28	1,700,000	EUR	1,700,695	1,688,134	0.05
ABN AMRO Bank NV 4.50% 22 - 21.11.34	1,300,000	EUR	1,320,256	1,316,380	0.04
ABN AMRO Bank NV FRN 22 - 22.02.33	1,400,000	EUR	1,399,815	1,369,648	0.04
Achmea BV 1.50% 20 - 26.05.27	1,051,000	EUR	1,016,714	966,037	0.03
Achmea BV 3.625% 22 - 29.11.25	504,000	EUR	504,017	497,196	0.02
Achmea BV FRN 15 - 29.12.49	1,100,000	EUR	1,085,558	1,067,913	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
Adecco International Financial Services BV 0.125% 21 - 21.09.28	805,000	EUR	719,827	663,867	0.02
Adecco International Financial Services BV 0.50% 21 - 21.09.31	508,000	EUR	438,176	383,901	0.01
Adecco International Financial Services BV 1.00% 16 - 02.12.24	468,000	EUR	462,829	447,614	0.01
Adecco International Financial Services BV FRN 21 - 21.03.82	600,000	EUR	486,024	461,370	0.01
Adecco International Financial Services BV 1.25% 19 - 20.11.29	444,000	EUR	390,767	376,587	0.01
Aegon Bank NV 0.625% 19 - 21.06.24	600,000	EUR	589,068	578,874	0.02
AGCO International Holdings BV 0.80% 21 - 06.10.28	800,000	EUR	690,800	665,432	0.02
Airbus SE 0.875% 16 - 13.05.26	400,000	EUR	387,324	368,656	0.01
Airbus SE 1.375% 16 - 13.05.31	1,050,000	EUR	998,087	880,278	0.03
Airbus SE 1.375% 20 - 09.06.26	1,410,000	EUR	1,365,179	1,319,168	0.04
Airbus SE 1.375% 20 - 09.06.26	200,000	EUR	193,063	187,116	0.01
Airbus SE 1.625% 20 - 07.04.25	300,000	EUR	295,275	288,540	0.01
Airbus SE 1.625% 20 - 07.04.25	300,000	EUR	290,430	288,540	0.01
Airbus SE 1.625% 20 - 09.06.30	1,680,000	EUR	1,569,869	1,482,701	0.05
Airbus SE 2.00% 20 - 07.04.28	1,100,000	EUR	1,071,785	1,027,477	0.03
Airbus SE 2.125% 14 - 29.10.29	716,000	EUR	728,496	659,952	0.02
Airbus SE 2.375% 20 - 07.04.32	1,130,000	EUR	1,151,112	1,025,170	0.03
Airbus SE 2.375% 20 - 09.06.40	1,206,000	EUR	1,109,617	952,692	0.03
Airbus SE 2.375% 20 - 09.06.40	100,000	EUR	78,327	78,996	0.00
Akelius Residential Property Financing BV 0.75% 21 - 22.02.30	1,071,000	EUR	865,496	765,337	0.02
Akelius Residential Property Financing BV 1.00% 20 - 17.01.28	568,000	EUR	512,304	455,417	0.01
Akelius Residential Property Financing BV 1.125% 20 - 11.01.29	690,000	EUR	606,916	531,928	0.02
Akzo Nobel NV 1.125% 16 - 08.04.26	500,000	EUR	482,230	463,535	0.01
Akzo Nobel NV 1.50% 22 - 28.03.28	974,000	EUR	921,204	872,061	0.03
Akzo Nobel NV 1.625% 20 - 14.04.30	898,000	EUR	857,947	771,149	0.02
Akzo Nobel NV 1.75% 14 - 07.11.24	649,000	EUR	643,443	629,945	0.02
Akzo Nobel NV 2.00% 22 - 28.03.32	800,000	EUR	733,880	681,040	0.02
Akzo Nobel NV 4.00% 23 - 24.05.33	700,000	EUR	692,162	675,808	0.02
Allianz Finance II BV Zero Coupon 20 - 14.01.25	200,000	EUR	200,319	189,512	0.01
Allianz Finance II BV Zero Coupon 20 - 14.01.25	400,000	EUR	384,252	379,024	0.01
Allianz Finance II BV Zero Coupon 21 - 22.11.26	1,100,000	EUR	1,026,113	985,127	0.03
Allianz Finance II BV 0.50% 20 - 14.01.31	800,000	EUR	736,080	655,368	0.02
Allianz Finance II BV 0.50% 21 - 22.11.33	800,000	EUR	665,585	596,968	0.02
Allianz Finance II BV 0.875% 17 - 06.12.27	1,000,000	EUR	955,551	907,420	0.03
Allianz Finance II BV 0.875% 19 - 15.01.26	900,000	EUR	882,328	847,341	0.03
Allianz Finance II BV 1.375% 16 - 21.04.31	900,000	EUR	836,895	782,964	0.02
Allianz Finance II BV 1.50% 19 - 15.01.30	1,000,000	EUR	991,980	899,620	0.03
Allianz Finance II BV 3.00% 13 - 13.03.28	900,000	EUR	957,370	889,668	0.03
Allianz Finance II BV 3.00% 13 - 13.03.28	300,000	EUR	300,455	296,556	0.01

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
American Medical Systems Europe BV 0.75% 22 - 08.03.25	1,457,000	EUR	1,410,538	1,378,409	0.04
American Medical Systems Europe BV 1.375% 22 - 08.03.28	918,000	EUR	868,244	826,246	0.03
American Medical Systems Europe BV 1.625% 22 - 08.03.31	818,000	EUR	745,271	701,468	0.02
American Medical Systems Europe BV 1.875% 22 - 08.03.34	779,000	EUR	664,985	640,650	0.02
Arcadis NV 4.875% 23 - 28.02.28	900,000	EUR	896,143	899,307	0.03
Argentum Netherlands BV for Givaudan SA 1.125% 18 - 17.09.25	700,000	EUR	689,275	656,516	0.02
Argentum Netherlands BV for Givaudan SA 2.00% 18 - 17.09.30	1,300,000	EUR	1,257,711	1,144,247	0.04
Argentum Netherlands BV for Swiss Life AG FRN 15 - 29.12.49	900,000	EUR	922,942	877,995	0.03
Argentum Netherlands BV for Zurich Insurance Co. Ltd. FRN 19 - 19.02.49	600,000	EUR	572,288	524,994	0.02
Argentum Netherlands BV for Zurich Insurance Co. Ltd. FRN 16 - 01.10.46	948,000	EUR	960,622	889,916	0.03
ASML Holding NV 3.50% 23 - 06.12.25	1,090,000	EUR	1,090,882	1,082,839	0.03
ASML Holdings NV 0.25% 20 - 25.02.30	900,000	EUR	797,359	733,896	0.02
ASML Holdings NV 0.625% 20 - 07.05.29	1,098,000	EUR	1,005,706	940,635	0.03
ASML Holdings NV 0.625% 20 - 07.05.29	100,000	EUR	86,372	85,668	0.00
ASML Holdings NV 1.375% 16 - 07.07.26	1,308,000	EUR	1,287,079	1,224,223	0.04
ASML Holdings NV 1.625% 16 - 28.05.27	1,103,000	EUR	1,088,983	1,027,169	0.03
ASML Holdings NV 2.25% 22 - 17.05.32	700,000	EUR	671,400	643,741	0.02
ASR Nederland NV FRN 19 - 02.05.49	529,000	EUR	507,605	458,564	0.01
ASR Nederland NV FRN 14 - 30.09.49	600,000	EUR	610,025	589,380	0.02
ASR Nederland NV FRN 14 - 30.09.49	200,000	EUR	197,719	196,460	0.01
ASR Nederland NV FRN 15 - 29.09.45	527,000	EUR	547,754	518,642	0.02
ASR Nederland NV FRN 22 - 07.12.43	1,400,000	EUR	1,463,090	1,456,756	0.04
Athora Netherlands NV FRN 21 - 15.07.31	386,000	EUR	340,887	323,599	0.01
Athora Netherlands NV FRN 22 - 31.08.32	700,000	EUR	670,182	647,199	0.02
BASF Finance Europe NV 0.75% 16 - 10.11.26	424,000	EUR	412,329	389,096	0.01
BAT Netherlands Finance BV 2.375% 20 - 07.10.24	948,000	EUR	950,038	924,717	0.03
BAT Netherlands Finance BV 3.125% 20 - 07.04.28	911,000	EUR	931,370	867,773	0.03
BAT Netherlands Finance BV 5.375% 23 - 16.02.31	1,213,000	EUR	1,184,550	1,210,707	0.04
Bayer Capital Corp. BV 1.50% 18 - 26.06.26	2,400,000	EUR	2,353,798	2,229,600	0.07
Bayer Capital Corp. BV 2.125% 18 - 15.12.29	2,000,000	EUR	1,950,254	1,775,040	0.05
BMW Finance NV Zero Coupon 21 - 11.01.26	1,319,000	EUR	1,260,547	1,204,260	0.04
BMW Finance NV Zero Coupon 21 - 11.01.26	100,000	EUR	92,417	91,301	0.00
BMW Finance NV 0.20% 21 - 11.01.33	500,000	EUR	405,133	369,745	0.01
BMW Finance NV 0.375% 19 - 24.09.27	1,000,000	EUR	924,270	881,900	0.03
BMW Finance NV 0.375% 20 - 14.01.27	949,000	EUR	912,492	849,364	0.03
BMW Finance NV 0.50% 22 - 22.02.25	1,776,000	EUR	1,734,311	1,679,830	0.05
BMW Finance NV 0.75% 17 - 12.07.24	900,000	EUR	890,580	872,982	0.03
BMW Finance NV 0.75% 19 - 13.07.26	1,000,000	EUR	970,068	919,580	0.03
BMW Finance NV 0.875% 17 - 03.04.25	1,050,000	EUR	1,034,386	998,004	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
BMW Finance NV 0.875% 20 - 14.01.32	440,000	EUR	409,906	357,658	0.01
BMW Finance NV 1.00% 15 - 21.01.25	900,000	EUR	891,371	862,182	0.03
BMW Finance NV 1.00% 18 - 29.08.25	900,000	EUR	892,107	850,311	0.03
BMW Finance NV 1.00% 18 - 14.11.24	1,600,000	EUR	1,573,881	1,538,112	0.05
BMW Finance NV 1.00% 22 - 22.05.28	1,066,000	EUR	1,019,912	952,045	0.03
BMW Finance NV 1.125% 18 - 10.01.28	1,038,000	EUR	980,335	938,134	0.03
BMW Finance NV 1.125% 18 - 22.05.26	836,000	EUR	830,703	781,292	0.02
BMW Finance NV 1.50% 19 - 06.02.29	1,847,000	EUR	1,834,329	1,668,764	0.05
BMW Finance NV 3.25% 23 - 22.11.26	1,000,000	EUR	997,283	986,610	0.03
BMW Finance NV 3.25% 23 - 22.07.30	700,000	EUR	694,102	688,058	0.02
BMW Finance NV 3.50% 23 - 06.04.25	600,000	EUR	600,203	597,570	0.02
BMW Finance NV 3.50% 23 - 19.10.24	400,000	EUR	400,900	397,412	0.01
BMW Finance NV 3.625% 23 - 22.05.35	1,200,000	EUR	1,206,257	1,200,072	0.04
BP Capital Markets BV 0.933% 20 - 04.12.40	943,000	EUR	660,766	564,951	0.02
BP Capital Markets BV 1.467% 21 - 21.09.41	900,000	EUR	663,548	582,273	0.02
BP Capital Markets BV 3.773% 23 - 12.05.30	1,120,000	EUR	1,119,618	1,104,656	0.03
BP Capital Markets BV 4.323% 23 - 12.05.35	1,290,000	EUR	1,293,670	1,289,316	0.04
Brenntag Finance BV 0.50% 21 - 06.10.29	500,000	EUR	432,817	400,030	0.01
Brenntag Finance BV 1.125% 17 - 27.09.25	1,062,000	EUR	1,024,173	997,930	0.03
CETIN Group NV 3.125% 22 - 14.04.27	900,000	EUR	845,029	831,789	0.03
Citycon Treasury BV 1.25% 16 - 08.09.26	450,000	EUR	401,933	357,125	0.01
Citycon Treasury BV 1.625% 21 - 12.03.28	500,000	EUR	398,495	364,795	0.01
Coca-Cola HBC Finance BV 0.625% 19 - 21.11.29	637,000	EUR	559,735	524,391	0.02
Coca-Cola HBC Finance BV 1.00% 19 - 14.05.27	966,000	EUR	919,404	865,739	0.03
Coca-Cola HBC Finance BV 1.625% 19 - 14.05.31	700,000	EUR	656,937	596,169	0.02
Coca-Cola HBC Finance BV 1.875% 16 - 11.11.24	689,000	EUR	698,014	669,708	0.02
Coca-Cola HBC Finance BV 2.75% 22 - 23.09.25	800,000	EUR	790,546	780,344	0.02
Coca-Cola HBC Finance BV 2.75% 22 - 23.09.25	100,000	EUR	98,477	97,543	0.00
Coloplast Finance BV 2.25% 22 - 19.05.27	1,210,000	EUR	1,171,194	1,136,964	0.04
Coloplast Finance BV 2.75% 22 - 19.05.30	867,000	EUR	832,418	809,735	0.02
Compass Group Finance Netherlands BV 0.625% 17 - 03.07.24	100,000	EUR	96,915	96,616	0.00
Compass Group Finance Netherlands BV 0.625% 17 - 03.07.24	959,000	EUR	950,819	926,547	0.03
Compass Group Finance Netherlands BV 1.50% 18 - 05.09.28	616,000	EUR	605,870	557,147	0.02
Compass Group Finance Netherlands BV 3.00% 22 - 08.03.30	700,000	EUR	673,253	667,604	0.02
Conti-Gummi Finance BV 1.125% 20 - 25.09.24	630,000	EUR	622,707	607,055	0.02
Cooperatieve Rabobank UA 0.25% 19 - 30.10.26	900,000	EUR	851,405	805,059	0.02
Cooperatieve Rabobank UA FRN 21 - 01.12.27	1,400,000	EUR	1,296,719	1,223,908	0.04
Cooperatieve Rabobank UA 0.625% 21 - 25.02.33	1,000,000	EUR	774,262	743,500	0.02
Cooperatieve Rabobank UA FRN 20 - 05.05.28	1,300,000	EUR	1,215,774	1,139,268	0.04
Cooperatieve Rabobank UA 1.125% 19 - 07.05.31	1,300,000	EUR	1,136,462	1,043,315	0.03
Cooperatieve Rabobank UA 1.25% 16 - 23.03.26	2,723,000	EUR	2,682,951	2,556,407	0.08
Cooperatieve Rabobank UA 1.375% 15 - 03.02.27	1,900,000	EUR	1,881,868	1,753,187	0.05
Cooperatieve Rabobank UA FRN 22 - 30.11.32	900,000	EUR	875,863	853,164	0.03
Cooperatieve Rabobank UA 4.00% 23 - 10.01.30	1,600,000	EUR	1,608,327	1,568,464	0.05

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
Cooperatieve Rabobank UA 4.00% 23 - 10.01.30	300,000	EUR	297,236	294,087	0.01
Cooperatieve Rabobank UA 4.125% 10 - 14.07.25	3,651,000	EUR	3,831,165	3,663,085	0.11
Cooperatieve Rabobank UA FRN 23 - 25.04.29	1,700,000	EUR	1,700,158	1,680,331	0.05
Cooperatieve Rabobank UA FRN 22 - 27.01.28	1,500,000	EUR	1,522,181	1,508,445	0.05
CRH Funding BV 1.625% 20 - 05.05.30	886,000	EUR	847,894	776,446	0.02
CTP NV 0.50% 21 - 21.06.25	898,000	EUR	821,495	798,547	0.02
CTP NV 0.625% 21 - 27.09.26	508,000	EUR	463,178	409,580	0.01
CTP NV 0.75% 21 - 18.02.27	693,000	EUR	604,050	555,204	0.02
CTP NV 0.875% 22 - 20.01.26	740,000	EUR	697,520	629,740	0.02
CTP NV 1.25% 21 - 21.06.29	598,000	EUR	506,611	431,571	0.01
CTP NV 1.50% 21 - 27.09.31	808,000	EUR	591,873	561,875	0.02
CTP NV 2.125% 20 - 01.10.25	400,000	EUR	365,687	359,544	0.01
Daimler Truck International Finance BV 1.25% 22 - 06.04.25	800,000	EUR	775,065	760,768	0.02
Daimler Truck International Finance BV 1.625% 22 - 06.04.27	800,000	EUR	760,419	734,208	0.02
Daimler Truck International Finance BV 3.875% 23 - 19.06.26	300,000	EUR	299,457	298,899	0.01
Daimler Truck International Finance BV 3.875% 23 - 19.06.29	300,000	EUR	298,326	297,420	0.01
Danfoss Finance I BV 0.125% 21 - 28.04.26	952,000	EUR	897,097	847,870	0.03
Danfoss Finance I BV 0.375% 21 - 28.10.28	1,000,000	EUR	894,722	828,750	0.03
Danfoss Finance II BV 0.75% 21 - 28.04.31	580,000	EUR	492,072	454,389	0.01
Danfoss Finance II BV 4.125% 23 - 02.12.29	580,000	EUR	582,081	583,718	0.02
de Volksbank NV 0.01% 19 - 16.09.24	600,000	EUR	589,759	570,282	0.02
de Volksbank NV 0.25% 21 - 22.06.26	400,000	EUR	387,956	351,948	0.01
de Volksbank NV 0.375% 21 - 03.03.28	600,000	EUR	531,922	492,774	0.02
de Volksbank NV 0.375% 21 - 03.03.28	100,000	EUR	82,677	82,129	0.00
de Volksbank NV FRN 20 - 22.10.30	700,000	EUR	661,323	634,942	0.02
de Volksbank NV FRN 22 - 04.05.27	700,000	EUR	668,995	652,253	0.02
de Volksbank NV 4.625% 23 - 23.11.27	600,000	EUR	596,157	589,710	0.02
de Volksbank NV 4.875% 23 - 07.03.30	800,000	EUR	811,514	800,984	0.02
Deutsche Telekom International Finance BV 0.625% 17 - 13.12.24	700,000	EUR	689,306	672,532	0.02
Deutsche Telekom International Finance BV 1.125% 17 - 22.05.26	698,000	EUR	681,779	656,553	0.02
Deutsche Telekom International Finance BV 1.375% 17 - 30.01.27	1,302,000	EUR	1,272,786	1,212,527	0.04
Deutsche Telekom International Finance BV 1.375% 18 - 01.12.25	1,181,000	EUR	1,158,326	1,132,272	0.03
Deutsche Telekom International Finance BV 1.50% 16 - 03.04.28	1,900,000	EUR	1,854,865	1,721,438	0.05
Deutsche Telekom International Finance BV 2.00% 18 - 01.12.29	1,400,000	EUR	1,391,205	1,287,132	0.04
Deutsche Telekom International Finance BV 2.75% 12 - 24.10.24	850,000	EUR	857,419	841,840	0.03
Deutsche Telekom International Finance BV 3.25% 13 - 17.01.28	1,200,000	EUR	1,243,259	1,193,748	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
Deutsche Telekom International Finance BV 4.50% 10 - 28.10.30	300,000	EUR	333,042	318,597	0.01
Deutsche Telekom International Finance BV 4.875% 10 - 22.04.25	500,000	EUR	532,977	513,940	0.02
Deutsche Telekom International Finance BV 7.50% 03 - 24.01.33	800,000	EUR	1,142,606	1,042,368	0.03
Diageo Capital BV 0.125% 20 - 28.09.28	730,000	EUR	700,017	615,748	0.02
Diageo Capital BV 1.50% 22 - 08.06.29	915,000	EUR	850,426	816,299	0.03
Diageo Capital BV 1.875% 22 - 08.06.34	1,058,000	EUR	954,652	889,312	0.03
Digital Dutch Finco BV 0.625% 20 - 15.07.25	954,000	EUR	896,175	867,568	0.03
Digital Dutch Finco BV 1.00% 20 - 15.01.32	1,002,000	EUR	855,605	706,911	0.02
Digital Dutch Finco BV 1.25% 20 - 01.02.31	800,000	EUR	659,526	595,960	0.02
Digital Dutch Finco BV 1.50% 20 - 15.03.30	1,086,000	EUR	965,900	851,435	0.03
Digital Intrepid Holdings BV 0.625% 21 - 15.07.31	1,277,000	EUR	1,103,884	887,643	0.03
Digital Intrepid Holdings BV 1.375% 22 - 18.07.32	900,000	EUR	740,815	643,662	0.02
DSV Finance BV 0.50% 21 - 03.03.31	599,000	EUR	529,487	471,521	0.01
DSV Finance BV 0.75% 21 - 05.07.33	710,000	EUR	577,390	532,017	0.02
DSV Finance BV 0.875% 21 - 17.09.36	508,000	EUR	382,666	351,048	0.01
DSV Finance BV 1.375% 22 - 16.03.30	700,000	EUR	630,637	604,800	0.02
E.ON International Finance BV 1.00% 17 - 13.04.25	895,000	EUR	872,087	852,801	0.03
E.ON International Finance BV 1.25% 17 - 19.10.27	1,456,000	EUR	1,422,400	1,324,188	0.04
E.ON International Finance BV 1.50% 18 - 31.07.29	1,198,000	EUR	1,156,418	1,053,833	0.03
E.ON International Finance BV 1.625% 18 - 30.05.26	599,000	EUR	586,067	565,432	0.02
E.ON International Finance BV 5.75% 03 - 14.02.33	900,000	EUR	1,136,242	1,028,133	0.03
easyJet FinCo BV 1.875% 21 - 03.03.28	1,541,000	EUR	1,410,133	1,345,046	0.04
EDP Finance BV 0.375% 19 - 16.09.26	745,000	EUR	719,606	667,602	0.02
EDP Finance BV 1.50% 17 - 22.11.27	800,000	EUR	773,309	725,936	0.02
EDP Finance BV 1.625% 18 - 26.01.26	1,100,000	EUR	1,092,924	1,039,621	0.03
EDP Finance BV 1.875% 18 - 13.10.25	900,000	EUR	885,074	859,365	0.03
EDP Finance BV 1.875% 22 - 21.09.29	1,500,000	EUR	1,388,815	1,336,770	0.04
EDP Finance BV 1.875% 22 - 21.09.29	100,000	EUR	89,450	89,118	0.00
EDP Finance BV 2.00% 15 - 22.04.25	1,050,000	EUR	1,045,450	1,016,022	0.03
EDP Finance BV 3.875% 22 - 11.03.30	500,000	EUR	497,128	498,255	0.02
EDP Finance BV 3.875% 22 - 11.03.30	100,000	EUR	99,728	99,651	0.00
ELM BV for Firmenich International SA FRN 20 - 31.12.99	600,000	EUR	575,012	573,198	0.02
ELM BV for Helvetia Schweizerische Versicherungsgesellschaft AG FRN 17 - 29.09.47	600,000	EUR	584,889	540,228	0.02
ELM BV for Swiss Life Insurance & Pension Group FRN 16 - 29.12.49	671,000	EUR	698,940	637,853	0.02
ELM BV for Swiss Reinsurance Co. Ltd. FRN 15 - 29.12.49	850,000	EUR	832,122	789,803	0.02
ELM BV for Swiss Reinsurance Co. Ltd. FRN 15 - 29.12.49	100,000	EUR	92,857	92,918	0.00
Enel Finance International NV Zero Coupon 19 - 17.06.24	1,367,000	EUR	1,335,266	1,314,958	0.04
Enel Finance International NV Zero Coupon 21 - 17.06.27	1,197,000	EUR	1,131,811	1,027,672	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
Enel Finance International NV Zero Coupon 21 - 28.05.26	1,870,000	EUR	1,759,367	1,669,143	0.05
Enel Finance International NV 0.25% 22 - 17.11.25	1,800,000	EUR	1,735,097	1,649,178	0.05
Enel Finance International NV 0.375% 19 - 17.06.27	1,300,000	EUR	1,207,266	1,134,536	0.03
Enel Finance International NV 0.375% 21 - 28.05.29	1,400,000	EUR	1,197,624	1,140,804	0.04
Enel Finance International NV 0.50% 21 - 17.06.30	1,596,000	EUR	1,413,809	1,259,116	0.04
Enel Finance International NV 0.875% 21 - 17.06.36	1,197,000	EUR	907,189	792,773	0.02
Enel Finance International NV 0.875% 21 - 17.06.36	100,000	EUR	66,732	66,230	0.00
Enel Finance International NV 0.875% 21 - 28.09.34	1,670,000	EUR	1,346,225	1,171,171	0.04
Enel Finance International NV 0.875% 21 - 28.09.34	100,000	EUR	70,119	70,130	0.00
Enel Finance International NV 0.875% 22 - 17.01.31	993,000	EUR	868,744	790,517	0.02
Enel Finance International NV 1.00% 17 - 16.09.24	1,750,000	EUR	1,727,419	1,687,805	0.05
Enel Finance International NV 1.125% 18 - 16.09.26	1,700,000	EUR	1,644,741	1,565,666	0.05
Enel Finance International NV 1.125% 19 - 17.10.34	406,000	EUR	354,783	292,174	0.01
Enel Finance International NV 1.25% 22 - 17.01.35	993,000	EUR	822,987	721,573	0.02
Enel Finance International NV 1.375% 16 - 01.06.26	1,100,000	EUR	1,086,407	1,027,378	0.03
Enel Finance International NV 1.50% 19 - 21.07.25	1,320,000	EUR	1,298,654	1,256,059	0.04
Enel Finance International NV 1.966% 15 - 27.01.25	1,485,000	EUR	1,478,018	1,437,242	0.04
Enel Finance International NV 3.875% 22 - 09.03.29	1,160,000	EUR	1,148,989	1,157,599	0.04
Enel Finance International NV 4.00% 23 - 20.02.31	800,000	EUR	776,660	794,040	0.02
Enel Finance International NV 4.00% 23 - 20.02.31	300,000	EUR	297,731	297,765	0.01
Enel Finance International NV 4.50% 23 - 20.02.43	1,100,000	EUR	1,036,979	1,076,295	0.03
Essity Capital BV 0.25% 21 - 15.09.29	700,000	EUR	623,846	566,377	0.02
Essity Capital BV 3.00% 22 - 21.09.26	870,000	EUR	858,069	845,597	0.03
Euronext NV 0.125% 21 - 17.05.26	1,074,000	EUR	1,011,598	964,978	0.03
Euronext NV 0.75% 21 - 17.05.31	1,000,000	EUR	876,215	801,680	0.02
Euronext NV 1.00% 18 - 18.04.25	510,000	EUR	495,021	481,318	0.01
Euronext NV 1.125% 19 - 12.06.29	1,100,000	EUR	1,011,387	959,651	0.03
Euronext NV 1.50% 21 - 17.05.41	680,000	EUR	555,011	469,112	0.01
EXOR NV 0.875% 21 - 19.01.31	500,000	EUR	433,985	393,080	0.01
EXOR NV 1.75% 18 - 18.01.28	600,000	EUR	569,934	540,270	0.02
EXOR NV 1.75% 19 - 14.10.34	667,000	EUR	577,340	509,241	0.02
EXOR NV 1.75% 19 - 14.10.34	200,000	EUR	152,904	152,696	0.00
EXOR NV 2.25% 20 - 29.04.30	500,000	EUR	470,892	439,200	0.01
EXOR NV 2.50% 14 - 08.10.24	800,000	EUR	797,787	782,008	0.02
Givaudan Finance Europe BV 1.00% 20 - 22.04.27	557,000	EUR	527,681	503,511	0.02
Givaudan Finance Europe BV 1.625% 20 - 22.04.32	600,000	EUR	536,260	502,626	0.02
Global Switch Finance BV 1.375% 20 - 07.10.30	808,000	EUR	734,175	670,204	0.02
GSK Capital BV 3.00% 22 - 28.11.27	904,000	EUR	898,447	882,141	0.03
GSK Capital BV 3.125% 22 - 28.11.32	866,000	EUR	855,641	833,646	0.03
GSK Capital BV 3.125% 22 - 28.11.32	100,000	EUR	96,777	96,264	0.00
H&M Finance BV 0.25% 21 - 25.08.29	493,000	EUR	410,094	398,393	0.01
Haleon Netherlands Capital BV 1.25% 22 - 29.03.26	1,114,000	EUR	1,071,943	1,033,970	0.03
Haleon Netherlands Capital BV 1.75% 22 - 29.03.30	1,118,000	EUR	1,054,907	978,530	0.03
Haleon Netherlands Capital BV 2.125% 22 - 29.03.34	900,000	EUR	801,023	752,256	0.02
Heimstaden Bostad Treasury BV 0.25% 21 - 13.10.24	1,600,000	EUR	1,532,728	1,404,624	0.04
Heimstaden Bostad Treasury BV 0.625% 22 - 24.07.25	840,000	EUR	778,113	694,949	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
Heimstaden Bostad Treasury BV 0.75% 21 - 06.09.29	1,000,000	EUR	786,790	606,500	0.02
Heimstaden Bostad Treasury BV 1.00% 21 - 13.04.28	1,058,000	EUR	923,493	719,334	0.02
Heimstaden Bostad Treasury BV 1.375% 20 - 03.03.27	1,000,000	EUR	911,236	752,020	0.02
Heimstaden Bostad Treasury BV 1.375% 22 - 24.07.28	729,000	EUR	592,674	490,369	0.02
Heimstaden Bostad Treasury BV 1.625% 21 - 13.10.31	958,000	EUR	766,436	556,378	0.02
Heineken NV 1.00% 16 - 04.05.26	1,100,000	EUR	1,077,083	1,021,724	0.03
Heineken NV 1.25% 18 - 17.03.27	700,000	EUR	672,606	643,958	0.02
Heineken NV 1.25% 20 - 07.05.33	652,000	EUR	595,472	525,740	0.02
Heineken NV 1.375% 16 - 29.01.27	515,000	EUR	501,502	475,561	0.01
Heineken NV 1.50% 15 - 07.12.24	432,000	EUR	434,194	416,513	0.01
Heineken NV 1.50% 15 - 07.12.24	200,000	EUR	193,726	192,830	0.01
Heineken NV 1.50% 17 - 03.10.29	1,232,000	EUR	1,173,785	1,091,946	0.03
Heineken NV 1.625% 20 - 30.03.25	655,000	EUR	648,071	630,647	0.02
Heineken NV 1.75% 18 - 17.03.31	1,070,000	EUR	1,019,778	932,762	0.03
Heineken NV 1.75% 20 - 07.05.40	980,000	EUR	846,797	725,327	0.02
Heineken NV 2.25% 20 - 30.03.30	1,118,000	EUR	1,099,922	1,038,320	0.03
Heineken NV 2.875% 12 - 04.08.25	998,000	EUR	1,017,592	979,397	0.03
Heineken NV 3.875% 23 - 23.09.24	810,000	EUR	812,429	809,166	0.02
Heineken NV 3.875% 23 - 23.09.30	900,000	EUR	909,966	911,889	0.03
Heineken NV 3.875% 23 - 23.09.30	200,000	EUR	202,279	202,642	0.01
Heineken NV 4.125% 23 - 23.03.35	1,190,000	EUR	1,201,687	1,230,293	0.04
Iberdrola International BV 0.375% 16 - 15.09.25	900,000	EUR	865,254	839,745	0.03
Iberdrola International BV 1.125% 16 - 21.04.26	1,400,000	EUR	1,378,394	1,310,974	0.04
Iberdrola International BV FRN 21 - 31.12.99	1,100,000	EUR	1,020,964	948,926	0.03
Iberdrola International BV FRN 21 - 31.12.99	200,000	EUR	170,718	172,532	0.01
Iberdrola International BV FRN 21 - 31.12.99	1,300,000	EUR	1,086,266	1,005,966	0.03
Iberdrola International BV FRN 20 - 31.12.99	2,100,000	EUR	1,984,657	1,890,000	0.06
Iberdrola International BV 1.875% 14 - 08.10.24	600,000	EUR	593,600	586,500	0.02
Iberdrola International BV FRN 20 - 31.12.99	1,700,000	EUR	1,516,401	1,395,309	0.04
Iberdrola International BV FRN 19 - 31.12.99	900,000	EUR	905,325	873,153	0.03
IMCD NV 2.125% 22 - 31.03.27	400,000	EUR	369,332	360,932	0.01
Imperial Brands Finance Netherlands BV 1.75% 21 - 18.03.33	1,190,000	EUR	942,724	860,394	0.03
Imperial Brands Finance Netherlands BV 5.25% 23 - 15.02.31	990,000	EUR	970,949	974,655	0.03
ING Groep NV FRN 19 - 03.09.25	1,300,000	EUR	1,263,212	1,234,857	0.04
ING Groep NV FRN 21 - 29.11.25	1,600,000	EUR	1,544,628	1,502,160	0.05
ING Groep NV FRN 20 - 18.02.29	1,500,000	EUR	1,373,785	1,229,160	0.04
ING Groep NV FRN 20 - 18.02.29	100,000	EUR	82,251	81,944	0.00
ING Groep NV FRN 21 - 01.02.30	1,800,000	EUR	1,609,124	1,424,934	0.04
ING Groep NV FRN 21 - 01.02.30	200,000	EUR	158,632	158,326	0.00
ING Groep NV FRN 21 - 29.09.28	2,000,000	EUR	1,830,629	1,679,280	0.05
ING Groep NV FRN 21 - 09.06.32	600,000	EUR	540,636	506,814	0.02
ING Groep NV FRN 21 - 29.11.30	1,000,000	EUR	907,844	809,190	0.02
ING Groep NV FRN 19 - 13.11.30	1,300,000	EUR	1,206,849	1,158,352	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
ING Groep NV FRN 21 - 16.11.32	1,500,000	EUR	1,308,424	1,240,335	0.04
ING Groep NV 1.125% 18 - 14.02.25	1,300,000	EUR	1,275,724	1,236,586	0.04
ING Groep NV FRN 22 - 16.02.27	2,000,000	EUR	1,928,701	1,831,000	0.06
ING Groep NV 1.375% 17 - 11.01.28	1,200,000	EUR	1,168,140	1,066,476	0.03
ING Groep NV FRN 17 - 26.09.29	1,300,000	EUR	1,251,642	1,228,669	0.04
ING Groep NV FRN 22 - 16.02.31	1,900,000	EUR	1,762,194	1,614,981	0.05
ING Groep NV FRN 18 - 22.03.30	1,000,000	EUR	974,119	935,070	0.03
ING Groep NV 2.00% 18 - 20.09.28	1,900,000	EUR	1,810,093	1,714,218	0.05
ING Groep NV 2.125% 19 - 10.01.26	1,200,000	EUR	1,190,696	1,144,944	0.04
ING Groep NV FRN 20 - 26.05.31	2,200,000	EUR	2,098,607	1,997,270	0.06
ING Groep NV FRN 22 - 23.05.26	2,200,000	EUR	2,144,531	2,098,074	0.06
ING Groep NV 2.50% 18 - 15.11.30	1,900,000	EUR	1,896,331	1,719,006	0.05
ING Groep NV FRN 22 - 24.08.33	1,400,000	EUR	1,346,169	1,319,178	0.04
ING Groep NV FRN 23 - 23.05.29	2,000,000	EUR	2,002,963	1,980,580	0.06
ING Groep NV FRN 23 - 23.05.34	2,000,000	EUR	2,017,607	2,003,220	0.06
ING Groep NV FRN 22 - 14.11.27	1,800,000	EUR	1,835,457	1,812,654	0.06
ING Groep NV FRN 23 - 20.02.35	700,000	EUR	681,278	682,164	0.02
ING Groep NV FRN 22 - 14.11.33	1,300,000	EUR	1,378,235	1,371,565	0.04
ISS Finance BV 1.25% 20 - 07.07.25	622,000	EUR	615,096	584,636	0.02
JAB Holdings BV 1.00% 19 - 20.12.27	1,300,000	EUR	1,205,789	1,132,248	0.03
JAB Holdings BV 1.00% 21 - 14.07.31	500,000	EUR	401,055	388,120	0.01
JAB Holdings BV 1.625% 15 - 30.04.25	900,000	EUR	888,289	856,620	0.03
JAB Holdings BV 1.75% 18 - 25.06.26	1,100,000	EUR	1,079,889	1,022,197	0.03
JAB Holdings BV 2.00% 17 - 18.05.28	800,000	EUR	778,675	726,136	0.02
JAB Holdings BV 2.25% 19 - 19.12.39	1,100,000	EUR	914,478	778,052	0.02
JAB Holdings BV 2.50% 18 - 25.06.29	900,000	EUR	851,410	814,887	0.03
JAB Holdings BV 2.50% 20 - 17.04.27	600,000	EUR	604,415	565,236	0.02
JAB Holdings BV 3.375% 20 - 17.04.35	500,000	EUR	500,990	441,555	0.01
JAB Holdings BV 4.75% 22 - 29.06.32	600,000	EUR	602,950	605,172	0.02
JAB Holdings BV 5.00% 23 - 12.06.33	200,000	EUR	199,632	203,312	0.01
JDE Peet's NV Zero Coupon 21 - 16.01.26	836,000	EUR	793,581	752,467	0.02
JDE Peet's NV 0.244% 21 - 16.01.25	726,000	EUR	699,103	681,576	0.02
JDE Peet's NV 0.50% 21 - 16.01.29	1,030,000	EUR	932,668	847,185	0.03
JDE Peet's NV 0.625% 21 - 09.02.28	1,132,000	EUR	1,013,043	971,913	0.03
JDE Peet's NV 1.125% 21 - 16.06.33	500,000	EUR	390,688	374,860	0.01
JT International Financial Services BV 1.00% 19 - 26.11.29	500,000	EUR	458,526	412,650	0.01
JT International Financial Services BV 1.125% 18 - 28.09.25	700,000	EUR	676,362	653,380	0.02
JT International Financial Services BV FRN 20 - 07.04.81	845,000	EUR	805,087	773,496	0.02
JT International Financial Services BV FRN 20 - 07.10.83	545,000	EUR	482,340	474,041	0.01
Koninklijke Ahold Delhaize NV 0.25% 19 - 26.06.25	800,000	EUR	768,364	746,136	0.02
Koninklijke Ahold Delhaize NV 0.375% 21 - 18.03.30	1,000,000	EUR	858,497	811,210	0.02
Koninklijke Ahold Delhaize NV 0.875% 17 - 19.09.24	933,000	EUR	913,996	898,871	0.03
Koninklijke Ahold Delhaize NV 1.125% 18 - 19.03.26	399,000	EUR	402,896	372,367	0.01
Koninklijke Ahold Delhaize NV 1.75% 20 - 02.04.27	629,000	EUR	623,767	589,253	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
Koninklijke Ahold Delhaize NV 3.50% 23 - 04.04.28	900,000	EUR	900,178	891,504	0.03
Koninklijke DSM NV 0.25% 20 - 23.06.28	466,000	EUR	418,429	395,368	0.01
Koninklijke DSM NV 0.625% 20 - 23.06.32	1,035,000	EUR	861,407	791,682	0.02
Koninklijke DSM NV 0.75% 16 - 28.09.26	700,000	EUR	669,918	640,913	0.02
Koninklijke DSM NV 1.00% 15 - 09.04.25	692,000	EUR	672,884	657,898	0.02
Koninklijke KPN NV 0.625% 16 - 09.04.25	1,000,000	EUR	969,740	943,640	0.03
Koninklijke KPN NV 0.875% 20 - 14.12.32	700,000	EUR	575,562	532,609	0.02
Koninklijke KPN NV 0.875% 21 - 15.11.33	800,000	EUR	683,978	597,664	0.02
Koninklijke KPN NV 1.125% 16 - 11.09.28	700,000	EUR	644,556	613,529	0.02
Koninklijke KPN NV 3.875% 23 - 03.07.31	400,000	EUR	396,392	398,716	0.01
Koninklijke KPN NV 5.625% 09 - 30.09.24	500,000	EUR	517,987	509,545	0.02
Koninklijke Philips NV 0.50% 19 - 22.05.26	1,101,000	EUR	1,056,349	994,203	0.03
Koninklijke Philips NV 1.375% 18 - 02.05.28	400,000	EUR	402,701	355,664	0.01
Koninklijke Philips NV 1.375% 20 - 30.03.25	300,000	EUR	291,834	285,957	0.01
Koninklijke Philips NV 1.875% 22 - 05.05.27	1,000,000	EUR	966,775	924,870	0.03
Koninklijke Philips NV 2.00% 20 - 30.03.30	700,000	EUR	668,769	621,663	0.02
Koninklijke Philips NV 2.125% 22 - 05.11.29	900,000	EUR	853,682	808,335	0.02
Koninklijke Philips NV 2.625% 22 - 05.05.33	1,000,000	EUR	914,952	887,410	0.03
LeasePlan Corp. NV 0.25% 21 - 23.02.26	1,485,000	EUR	1,378,365	1,329,639	0.04
LeasePlan Corp. NV 0.25% 21 - 07.09.26	1,460,000	EUR	1,359,526	1,283,661	0.04
LeasePlan Corp. NV 2.125% 22 - 06.05.25	1,114,000	EUR	1,083,858	1,065,029	0.03
LeasePlan Corp. NV 3.50% 20 - 09.04.25	574,000	EUR	583,251	563,754	0.02
Linde Finance BV 0.25% 20 - 19.05.27	1,000,000	EUR	931,451	880,340	0.03
Linde Finance BV 0.55% 20 - 19.05.32	800,000	EUR	756,056	616,120	0.02
Linde Finance BV 1.00% 16 - 20.04.28	758,000	EUR	768,675	683,185	0.02
Louis Dreyfus Co. Finance BV 1.625% 21 - 28.04.28	605,000	EUR	541,519	530,724	0.02
Louis Dreyfus Co. Finance BV 2.375% 20 - 27.11.25	857,000	EUR	850,628	816,061	0.03
Lseg Netherlands BV Zero Coupon 21 - 06.04.25	620,000	EUR	590,127	577,617	0.02
Lseg Netherlands BV 0.25% 21 - 06.04.28	390,000	EUR	385,453	336,371	0.01
Lseg Netherlands BV 0.75% 21 - 06.04.33	810,000	EUR	685,702	615,300	0.02
LYB International Finance II BV 0.875% 19 - 17.09.26	400,000	EUR	384,578	358,332	0.01
LYB International Finance II BV 0.875% 19 - 17.09.26	200,000	EUR	181,549	179,166	0.01
LYB International Finance II BV 1.625% 19 - 17.09.31	683,000	EUR	619,382	554,022	0.02
Madrilena Red de Gas Finance BV 1.375% 17 - 11.04.25	405,000	EUR	392,137	380,360	0.01
Madrilena Red de Gas Finance BV 2.25% 17 - 11.04.29	274,000	EUR	242,823	233,522	0.01
Mercedes-Benz International Finance BV 0.375% 19 - 08.11.26	1,245,000	EUR	1,209,724	1,124,422	0.03
Mercedes-Benz International Finance BV 0.625% 19 - 06.05.27	1,657,000	EUR	1,561,765	1,492,112	0.05
Mercedes-Benz International Finance BV 0.85% 17 - 28.02.25	1,648,000	EUR	1,617,984	1,570,593	0.05
Mercedes-Benz International Finance BV 1.00% 18 - 11.11.25	1,497,000	EUR	1,476,885	1,409,740	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
Mercedes-Benz International Finance BV 1.00% 18 - 11.11.25	100,000	EUR	94,362	94,171	0.00
Mercedes-Benz International Finance BV 1.375% 19 - 26.06.26	1,298,000	EUR	1,270,679	1,215,551	0.04
Mercedes-Benz International Finance BV 1.50% 16 - 09.03.26	1,200,000	EUR	1,199,330	1,134,696	0.04
Mercedes-Benz International Finance BV 1.50% 18 - 09.02.27	307,000	EUR	299,194	285,507	0.01
Mercedes-Benz International Finance BV 1.50% 18 - 09.02.27	300,000	EUR	282,752	278,997	0.01
Mercedes-Benz International Finance BV 2.00% 20 - 22.08.26	1,432,000	EUR	1,433,133	1,367,546	0.04
Mercedes-Benz International Finance BV 2.00% 20 - 22.08.26	200,000	EUR	192,119	190,998	0.01
Mercedes-Benz International Finance BV 2.625% 20 - 07.04.25	2,011,000	EUR	2,033,994	1,973,012	0.06
Mercedes-Benz International Finance BV 3.40% 23 - 13.04.25	700,000	EUR	700,225	694,673	0.02
Mercedes-Benz International Finance BV 3.50% 23 - 30.05.26	1,630,000	EUR	1,629,971	1,619,014	0.05
Mercedes-Benz International Finance BV 3.70% 23 - 30.05.31	1,520,000	EUR	1,532,236	1,528,938	0.05
Mondelez International Holdings Netherlands BV Zero Coupon 20 - 22.09.26	668,000	EUR	603,583	591,881	0.02
Mondelez International Holdings Netherlands BV 0.25% 21 - 09.09.29	861,000	EUR	772,123	701,173	0.02
Mondelez International Holdings Netherlands BV 0.375% 20 - 22.09.29	1,008,000	EUR	882,022	825,391	0.03
Mondelez International Holdings Netherlands BV 0.625% 21 - 09.09.32	861,000	EUR	747,968	657,098	0.02
Mondelez International Holdings Netherlands BV 0.875% 19 - 01.10.31	700,000	EUR	624,426	558,124	0.02
Mondelez International Holdings Netherlands BV 1.25% 21 - 09.09.41	1,011,000	EUR	770,042	657,231	0.02
Nationale-Nederlanden Bank NV 0.375% 19 - 26.02.25	600,000	EUR	591,454	563,124	0.02
Nationale-Nederlanden Bank NV 0.50% 21 - 21.09.28	700,000	EUR	622,481	579,145	0.02
Naturgy Finance BV 0.75% 19 - 28.11.29	1,200,000	EUR	1,115,430	1,000,188	0.03
Naturgy Finance BV 0.875% 17 - 15.05.25	1,200,000	EUR	1,173,081	1,130,724	0.03
Naturgy Finance BV 1.25% 16 - 19.04.26	1,100,000	EUR	1,064,091	1,020,338	0.03
Naturgy Finance BV 1.25% 20 - 15.01.26	1,400,000	EUR	1,351,768	1,303,722	0.04
Naturgy Finance BV 1.375% 15 - 21.01.25	300,000	EUR	297,169	286,860	0.01
Naturgy Finance BV 1.375% 17 - 19.01.27	1,200,000	EUR	1,166,774	1,099,272	0.03
Naturgy Finance BV 1.50% 18 - 29.01.28	900,000	EUR	870,016	816,426	0.03
Naturgy Finance BV 1.875% 17 - 05.10.29	300,000	EUR	284,991	266,256	0.01
NE Property BV 1.75% 17 - 23.11.24	692,000	EUR	665,454	656,756	0.02
NE Property BV 1.875% 19 - 09.10.26	750,000	EUR	680,148	649,958	0.02
NE Property BV 2.00% 22 - 20.01.30	629,000	EUR	492,392	464,598	0.01

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
NE Property BV 3.375% 20 - 14.07.27	573,000	EUR	545,650	514,067	0.02
NIBC Bank NV 0.25% 21 - 09.09.26	900,000	EUR	805,088	759,636	0.02
NIBC Bank NV 0.25% 21 - 09.09.26	100,000	EUR	85,528	84,404	0.00
NIBC Bank NV 0.875% 19 - 08.07.25	400,000	EUR	400,167	364,824	0.01
NIBC Bank NV 0.875% 22 - 24.06.27	600,000	EUR	528,076	503,268	0.02
NIBC Bank NV 6.375% 23 - 01.12.25	700,000	EUR	700,287	695,394	0.02
NN Group NV 0.875% 21 - 23.11.31	800,000	EUR	661,818	645,448	0.02
NN Group NV 1.625% 17 - 01.06.27	500,000	EUR	482,319	459,375	0.01
NN Group NV 1.625% 17 - 01.06.27	200,000	EUR	184,202	183,750	0.01
NN Group NV FRN 14 - 29.06.49	640,000	EUR	648,622	629,888	0.02
NN Group NV FRN 14 - 15.07.49	1,300,000	EUR	1,339,702	1,255,930	0.04
NN Group NV FRN 17 - 13.01.48	1,000,000	EUR	1,038,426	963,620	0.03
NN Group NV FRN 22 - 01.03.43	700,000	EUR	671,580	666,246	0.02
NN Group NV FRN 23 - 03.11.43	1,460,000	EUR	1,456,692	1,460,088	0.05
Novo Nordisk Finance Netherlands BV Zero Coupon 21 - 04.06.24	640,000	EUR	631,395	617,613	0.02
Novo Nordisk Finance Netherlands BV 0.125% 21 - 04.06.28	1,000,000	EUR	929,252	856,130	0.03
Novo Nordisk Finance Netherlands BV 0.125% 21 - 04.06.28	100,000	EUR	86,385	85,613	0.00
Novo Nordisk Finance Netherlands BV 0.75% 22 - 31.03.25	579,000	EUR	567,382	548,452	0.02
Novo Nordisk Finance Netherlands BV 1.125% 22 - 30.09.27	779,000	EUR	740,798	709,607	0.02
Novo Nordisk Finance Netherlands BV 1.375% 22 - 31.03.30	500,000	EUR	475,572	442,290	0.01
Novo Nordisk Finance Netherlands BV 1.375% 22 - 31.03.30	100,000	EUR	88,849	88,458	0.00
OCI NV 3.625% 20 - 15.10.25	450,000	EUR	446,242	436,361	0.01
PACCAR Financial Europe BV Zero Coupon 21 - 01.03.26	615,000	EUR	581,299	555,929	0.02
PACCAR Financial Europe BV 3.25% 22 - 29.11.25	600,000	EUR	598,141	589,518	0.02
PACCAR Financial Europe BV 3.375% 23 - 15.05.26	660,000	EUR	657,808	650,701	0.02
PostNL NV 0.625% 19 - 23.09.26	630,000	EUR	583,228	564,801	0.02
PostNL NV 1.00% 17 - 21.11.24	300,000	EUR	294,208	285,957	0.01
Prosus NV Zero Coupon 21 - 13.07.29	1,270,000	EUR	1,122,947	968,807	0.03
Prosus NV 1.207% 22 - 19.01.26	520,000	EUR	471,485	473,502	0.01
Prosus NV 1.539% 20 - 03.08.28	400,000	EUR	329,516	329,212	0.01
Prosus NV 1.539% 20 - 03.08.28	829,000	EUR	749,593	682,292	0.02
Prosus NV 1.985% 21 - 13.07.33	1,150,000	EUR	962,113	788,348	0.02
Prosus NV 2.031% 20 - 03.08.32	923,000	EUR	803,011	656,161	0.02
Prosus NV 2.085% 22 - 19.01.30	780,000	EUR	697,175	610,685	0.02
Prosus NV 2.778% 22 - 19.01.34	887,000	EUR	727,582	653,071	0.02
Reckitt Benckiser Treasury Services Nederland BV 0.375% 20 - 19.05.26	1,234,000	EUR	1,177,802	1,132,331	0.03
Reckitt Benckiser Treasury Services Nederland BV 0.75% 20 - 19.05.30	1,011,000	EUR	936,772	849,007	0.03
Redexis Gas Finance BV 1.875% 15 - 27.04.27	405,000	EUR	382,639	369,899	0.01

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
Redexis Gas Finance BV 1.875% 20 - 28.05.25	900,000	EUR	882,575	857,502	0.03
RELX Finance BV 0.50% 20 - 10.03.28	1,006,000	EUR	906,606	866,518	0.03
RELX Finance BV 0.875% 20 - 10.03.32	610,000	EUR	520,935	478,014	0.01
RELX Finance BV 1.375% 16 - 12.05.26	920,000	EUR	910,569	857,642	0.03
RELX Finance BV 1.50% 18 - 13.05.27	600,000	EUR	574,245	550,866	0.02
RELX Finance BV 3.75% 23 - 12.06.31	210,000	EUR	209,631	210,139	0.01
Ren Finance BV 0.50% 21 - 16.04.29	600,000	EUR	517,631	501,150	0.02
Ren Finance BV 1.75% 18 - 18.01.28	200,000	EUR	196,068	181,816	0.01
Ren Finance BV 2.50% 15 - 12.02.25	592,000	EUR	595,447	580,462	0.02
Rentokil Initial Finance BV 3.875% 22 - 27.06.27	940,000	EUR	949,307	933,335	0.03
Rentokil Initial Finance BV 3.875% 22 - 27.06.27	100,000	EUR	99,763	99,291	0.00
Rentokil Initial Finance BV 4.375% 22 - 27.06.30	670,000	EUR	688,375	678,623	0.02
Repsol International Finance BV 0.125% 20 - 05.10.24	1,200,000	EUR	1,170,223	1,143,288	0.04
Repsol International Finance BV 0.25% 19 - 02.08.27	1,300,000	EUR	1,203,652	1,132,859	0.03
Repsol International Finance BV 2.00% 20 - 15.12.25	1,000,000	EUR	989,194	958,870	0.03
Repsol International Finance BV 2.25% 14 - 10.12.26	500,000	EUR	503,179	476,665	0.01
Repsol International Finance BV FRN 21 - 31.12.99	982,000	EUR	849,458	855,253	0.03
Repsol International Finance BV 2.625% 20 - 15.04.30	800,000	EUR	828,745	760,432	0.02
Repsol International Finance BV FRN 20 - 31.12.99	1,182,000	EUR	1,103,707	1,105,371	0.03
Repsol International Finance BV FRN 20 - 31.12.99	882,000	EUR	792,853	793,580	0.02
Repsol International Finance BV FRN 15 - 25.03.75	900,000	EUR	874,595	881,991	0.03
Robert Bosch Investment Nederland BV 2.625% 13 - 24.05.28	1,000,000	EUR	1,026,018	950,840	0.03
Roche Finance Europe BV 0.875% 15 - 25.02.25	1,140,000	EUR	1,129,077	1,094,411	0.03
Roche Finance Europe BV 3.204% 23 - 27.08.29	1,090,000	EUR	1,085,403	1,086,316	0.03
Roche Finance Europe BV 3.355% 23 - 27.02.35	900,000	EUR	893,409	906,453	0.03
Sagax Euro Mtn NL BV 0.75% 21 - 26.01.28	529,000	EUR	462,172	400,464	0.01
Sagax Euro Mtn NL BV 1.00% 21 - 17.05.29	605,000	EUR	507,159	429,187	0.01
Sagax Euro Mtn NL BV 1.625% 22 - 24.02.26	300,000	EUR	277,890	268,734	0.01
Schlumberger Finance BV Zero Coupon 19 - 15.10.24	566,000	EUR	545,390	538,617	0.02
Schlumberger Finance BV Zero Coupon 19 - 15.10.24	100,000	EUR	95,650	95,162	0.00
Schlumberger Finance BV 0.25% 19 - 15.10.27	1,373,000	EUR	1,253,560	1,190,075	0.04
Schlumberger Finance BV 0.50% 19 - 15.10.31	1,204,000	EUR	1,027,142	930,740	0.03
Schlumberger Finance BV 1.375% 20 - 28.10.26	1,490,000	EUR	1,452,151	1,380,291	0.04
Schlumberger Finance BV 2.00% 20 - 06.05.32	1,314,000	EUR	1,248,421	1,141,301	0.04
SGS Nederland Holdings BV 0.125% 21 - 21.04.27	900,000	EUR	816,923	780,939	0.02
Shell International Finance BV 0.125% 19 - 08.11.27	1,498,000	EUR	1,393,918	1,290,078	0.04
Shell International Finance BV 0.375% 16 - 15.02.25	1,678,000	EUR	1,644,668	1,586,968	0.05
Shell International Finance BV 0.50% 19 - 08.11.31	1,500,000	EUR	1,252,536	1,156,050	0.04
Shell International Finance BV 0.75% 16 - 15.08.28	1,200,000	EUR	1,146,538	1,034,328	0.03
Shell International Finance BV 0.875% 19 - 08.11.39	1,200,000	EUR	885,459	757,584	0.02
Shell International Finance BV 1.25% 16 - 12.05.28	1,200,000	EUR	1,169,489	1,065,984	0.03
Shell International Finance BV 1.25% 20 - 11.11.32	1,500,000	EUR	1,326,833	1,204,125	0.04
Shell International Finance BV 1.50% 20 - 07.04.28	797,000	EUR	752,155	722,066	0.02
Shell International Finance BV 1.50% 20 - 07.04.28	600,000	EUR	598,727	543,588	0.02
Shell International Finance BV 1.625% 14 - 20.01.27	1,838,000	EUR	1,821,408	1,707,392	0.05

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
Shell International Finance BV 1.875% 15 - 15.09.25	1,400,000	EUR	1,398,811	1,343,510	0.04
Shell International Finance BV 1.875% 20 - 07.04.32	1,332,000	EUR	1,301,719	1,146,253	0.04
Shell International Finance BV 2.50% 14 - 24.03.26	900,000	EUR	925,022	869,850	0.03
Shell International Finance BV 2.50% 14 - 24.03.26	300,000	EUR	294,594	289,950	0.01
Siemens Energy Finance BV 4.00% 23 - 05.04.26	900,000	EUR	901,886	880,290	0.03
Siemens Energy Finance BV 4.25% 23 - 05.04.29	1,000,000	EUR	998,400	972,190	0.03
Siemens Financieringsmaatschappij NV Zero Coupon 19 - 05.09.24	700,000	EUR	682,601	668,983	0.02
Siemens Financieringsmaatschappij NV Zero Coupon 20 - 20.02.26	1,300,000	EUR	1,233,466	1,185,457	0.04
Siemens Financieringsmaatschappij NV 0.125% 19 - 05.09.29	1,357,000	EUR	1,206,839	1,152,826	0.04
Siemens Financieringsmaatschappij NV 0.25% 20 - 20.02.29	200,000	EUR	170,023	168,332	0.01
Siemens Financieringsmaatschappij NV 0.25% 20 - 20.02.29	1,200,000	EUR	1,119,488	1,009,992	0.03
Siemens Financieringsmaatschappij NV 0.25% 20 - 05.06.24	1,200,000	EUR	1,184,889	1,160,472	0.04
Siemens Financieringsmaatschappij NV 0.375% 20 - 05.06.26	1,300,000	EUR	1,264,335	1,185,340	0.04
Siemens Financieringsmaatschappij NV 0.50% 19 - 05.09.34	1,190,000	EUR	1,031,754	888,502	0.03
Siemens Financieringsmaatschappij NV 0.50% 20 - 20.02.32	800,000	EUR	720,243	627,424	0.02
Siemens Financieringsmaatschappij NV 0.50% 20 - 20.02.32	100,000	EUR	78,593	78,428	0.00
Siemens Financieringsmaatschappij NV 0.625% 22 - 25.02.27	600,000	EUR	582,281	539,460	0.02
Siemens Financieringsmaatschappij NV 0.90% 19 - 28.02.28	800,000	EUR	755,273	719,216	0.02
Siemens Financieringsmaatschappij NV 1.00% 18 - 06.09.27	931,000	EUR	892,104	869,237	0.03
Siemens Financieringsmaatschappij NV 1.00% 22 - 25.02.30	1,100,000	EUR	1,014,847	948,321	0.03
Siemens Financieringsmaatschappij NV 1.25% 19 - 28.02.31	999,000	EUR	944,141	862,876	0.03
Siemens Financieringsmaatschappij NV 1.25% 22 - 25.02.35	1,000,000	EUR	858,698	787,750	0.02
Siemens Financieringsmaatschappij NV 1.375% 18 - 06.09.30	1,510,000	EUR	1,418,026	1,321,794	0.04
Siemens Financieringsmaatschappij NV 1.75% 19 - 28.02.39	1,263,000	EUR	1,185,632	992,806	0.03
Siemens Financieringsmaatschappij NV 2.25% 22 - 10.03.25	1,200,000	EUR	1,188,603	1,168,776	0.04
Siemens Financieringsmaatschappij NV 2.50% 22 - 08.09.27	600,000	EUR	590,752	579,486	0.02
Siemens Financieringsmaatschappij NV 2.50% 22 - 08.09.27	400,000	EUR	390,089	386,324	0.01

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
Siemens Financieringsmaatschappij NV 2.75% 22 - 09.09.30	800,000	EUR	775,937	767,024	0.02
Siemens Financieringsmaatschappij NV 2.875% 13 - 10.03.28	1,352,000	EUR	1,419,534	1,327,894	0.04
Siemens Financieringsmaatschappij NV 3.00% 22 - 08.09.33	1,400,000	EUR	1,372,215	1,357,678	0.04
Siemens Financieringsmaatschappij NV 3.375% 23 - 24.08.31	1,600,000	EUR	1,571,643	1,600,112	0.05
Siemens Financieringsmaatschappij NV 3.50% 23 - 24.02.36	700,000	EUR	680,369	697,242	0.02
Siemens Financieringsmaatschappij NV 3.625% 23 - 24.02.43	900,000	EUR	846,599	883,926	0.03
Signify NV 2.375% 20 - 11.05.27	989,000	EUR	977,460	910,553	0.03
Sika Capital BV 0.875% 19 - 29.04.27	477,000	EUR	463,665	427,473	0.01
Sika Capital BV 1.50% 19 - 29.04.31	570,000	EUR	518,208	482,345	0.01
Sika Capital BV 3.75% 23 - 03.11.26	1,500,000	EUR	1,502,282	1,490,520	0.05
Sika Capital BV 3.75% 23 - 03.05.30	1,040,000	EUR	1,041,396	1,036,963	0.03
Stellantis NV 0.625% 21 - 30.03.27	1,558,000	EUR	1,471,868	1,371,180	0.04
Stellantis NV 0.75% 21 - 18.01.29	1,600,000	EUR	1,408,011	1,336,736	0.04
Stellantis NV 0.75% 21 - 18.01.29	100,000	EUR	84,897	83,546	0.00
Stellantis NV 1.125% 19 - 18.09.29	700,000	EUR	641,970	583,912	0.02
Stellantis NV 1.25% 21 - 20.06.33	1,710,000	EUR	1,425,100	1,285,732	0.04
Stellantis NV 2.00% 18 - 20.03.25	1,000,000	EUR	993,412	965,240	0.03
Stellantis NV 2.75% 20 - 15.05.26	1,200,000	EUR	1,203,261	1,158,144	0.04
Stellantis NV 2.75% 22 - 01.04.32	1,157,000	EUR	1,083,395	1,023,899	0.03
Stellantis NV 3.875% 20 - 05.01.26	1,334,000	EUR	1,567,329	1,324,889	0.04
Stellantis NV 3.875% 20 - 05.01.26	200,000	EUR	202,925	198,634	0.01
Stellantis NV 4.25% 23 - 16.06.31	530,000	EUR	526,293	522,691	0.02
Stellantis NV 4.375% 23 - 14.03.30	1,640,000	EUR	1,654,948	1,643,903	0.05
Stellantis NV 4.50% 20 - 07.07.28	1,127,000	EUR	1,252,476	1,148,357	0.04
Stellantis NV 4.50% 20 - 07.07.28	200,000	EUR	205,548	203,790	0.01
STG Global Finance BV 1.375% 20 - 24.09.25	428,000	EUR	402,194	391,633	0.01
Sudzucker International Finance BV 1.00% 17 - 28.11.25	700,000	EUR	669,235	655,389	0.02
Sudzucker International Finance BV 5.125% 22 - 31.10.27	500,000	EUR	508,714	513,045	0.02
Technip Energies NV 1.125% 21 - 28.05.28	700,000	EUR	623,026	597,786	0.02
Telefonica Europe BV 5.875% 03 - 14.02.33	691,000	EUR	904,739	803,557	0.02
Thermo Fisher Scientific Finance I BV Zero Coupon 21 - 18.11.25	679,000	EUR	644,320	618,902	0.02
Thermo Fisher Scientific Finance I BV 0.80% 21 - 18.10.30	2,300,000	EUR	2,124,454	1,885,379	0.06
Thermo Fisher Scientific Finance I BV 1.125% 21 - 18.10.33	2,116,000	EUR	1,847,449	1,641,720	0.05
Thermo Fisher Scientific Finance I BV 1.625% 21 - 18.10.41	1,563,000	EUR	1,304,079	1,071,405	0.03
Thermo Fisher Scientific Finance I BV 2.00% 21 - 18.10.51	1,000,000	EUR	746,391	654,630	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
Toyota Motor Finance Netherlands BV Zero Coupon 21 - 25.02.28	300,000	EUR	288,243	252,792	0.01
Toyota Motor Finance Netherlands BV Zero Coupon 21 - 27.10.25	1,110,000	EUR	1,054,549	1,013,719	0.03
Toyota Motor Finance Netherlands BV 3.375% 23 - 13.01.26	1,050,000	EUR	1,046,830	1,034,827	0.03
Toyota Motor Finance Netherlands BV 3.50% 23 - 13.01.28	452,000	EUR	452,817	445,939	0.01
Toyota Motor Finance Netherlands BV 3.625% 23 - 24.04.25	700,000	EUR	701,806	693,882	0.02
Unilever Finance Netherlands BV 0.50% 18 - 06.01.25	794,000	EUR	780,828	756,642	0.02
Unilever Finance Netherlands BV 0.75% 22 - 28.02.26	610,000	EUR	592,791	567,080	0.02
Unilever Finance Netherlands BV 0.875% 17 - 31.07.25	750,000	EUR	729,959	708,555	0.02
Unilever Finance Netherlands BV 1.00% 17 - 14.02.27	767,000	EUR	741,221	702,212	0.02
Unilever Finance Netherlands BV 1.125% 16 - 29.04.28	1,000,000	EUR	961,879	895,570	0.03
Unilever Finance Netherlands BV 1.125% 18 - 12.02.27	878,000	EUR	866,658	806,224	0.02
Unilever Finance Netherlands BV 1.25% 20 - 25.03.25	1,314,000	EUR	1,302,648	1,259,377	0.04
Unilever Finance Netherlands BV 1.25% 22 - 28.02.31	963,000	EUR	874,930	820,649	0.03
Unilever Finance Netherlands BV 1.375% 17 - 31.07.29	799,000	EUR	794,355	704,630	0.02
Unilever Finance Netherlands BV 1.375% 18 - 04.09.30	1,000,000	EUR	937,004	867,670	0.03
Unilever Finance Netherlands BV 1.375% 18 - 04.09.30	100,000	EUR	88,300	86,767	0.00
Unilever Finance Netherlands BV 1.625% 18 - 12.02.33	922,000	EUR	881,741	774,581	0.02
Unilever Finance Netherlands BV 1.75% 20 - 25.03.30	1,508,000	EUR	1,468,225	1,355,390	0.04
Unilever Finance Netherlands BV 1.75% 22 - 16.11.28	819,000	EUR	790,069	752,825	0.02
Unilever Finance Netherlands BV 2.25% 22 - 16.05.34	1,310,000	EUR	1,216,974	1,165,062	0.04
Unilever Finance Netherlands BV 3.25% 23 - 23.02.31	590,000	EUR	584,036	581,958	0.02
Unilever Finance Netherlands BV 3.50% 23 - 23.02.35	760,000	EUR	751,008	754,855	0.02
Unilever Finance Netherlands BV 3.50% 23 - 23.02.35	100,000	EUR	99,722	99,323	0.00
Universal Music Group NV 3.00% 22 - 30.06.27	600,000	EUR	588,043	579,606	0.02
Universal Music Group NV 3.75% 22 - 30.06.32	800,000	EUR	788,220	782,760	0.02
Upjohn Finance BV 1.023% 20 - 23.06.24	986,000	EUR	972,603	953,689	0.03
Upjohn Finance BV 1.362% 20 - 23.06.27	1,089,000	EUR	1,024,374	961,968	0.03
Upjohn Finance BV 1.908% 20 - 23.06.32	1,743,000	EUR	1,497,829	1,340,733	0.04
Vestas Wind Systems Finance BV 1.50% 22 - 15.06.29	600,000	EUR	568,887	524,232	0.02
Vestas Wind Systems Finance BV 2.00% 22 - 15.06.34	479,000	EUR	435,619	392,900	0.01
Vesteda Finance BV 0.75% 21 - 18.10.31	805,000	EUR	640,122	607,968	0.02
Vesteda Finance BV 1.50% 19 - 24.05.27	602,000	EUR	574,976	542,601	0.02
Vesteda Finance BV 2.00% 18 - 10.07.26	616,000	EUR	606,340	574,106	0.02
VIA Outlets BV 1.75% 21 - 15.11.28	732,000	EUR	642,279	588,777	0.02
Viterra Finance BV 0.375% 21 - 24.09.25	708,000	EUR	656,871	645,675	0.02
Viterra Finance BV 1.00% 21 - 24.09.28	1,011,000	EUR	892,535	851,484	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
Volkswagen Financial Services NV 3.75% 22 - 25.11.24	300,000	EUR	298,800	297,960	0.01
Volkswagen International Finance NV 0.05% 20 - 10.06.24	600,000	EUR	585,929	577,038	0.02
Volkswagen International Finance NV 0.875% 20 - 22.09.28	1,600,000	EUR	1,462,134	1,348,400	0.04
Volkswagen International Finance NV 0.875% 20 - 22.09.28	300,000	EUR	257,476	252,825	0.01
Volkswagen International Finance NV 1.25% 20 - 23.09.32	900,000	EUR	777,087	696,114	0.02
Volkswagen International Finance NV 1.50% 21 - 21.01.41	300,000	EUR	201,588	189,387	0.01
Volkswagen International Finance NV 1.625% 15 - 16.01.30	1,256,000	EUR	1,192,281	1,072,586	0.03
Volkswagen International Finance NV 1.875% 17 - 30.03.27	3,400,000	EUR	3,328,075	3,117,154	0.10
Volkswagen International Finance NV 2.625% 18 - 16.11.27	700,000	EUR	683,803	652,771	0.02
Volkswagen International Finance NV 2.625% 18 - 16.11.27	200,000	EUR	202,345	186,506	0.01
Volkswagen International Finance NV 3.125% 22 - 28.03.25	1,000,000	EUR	1,001,659	980,050	0.03
Volkswagen International Finance NV 3.25% 18 - 18.11.30	1,500,000	EUR	1,481,748	1,396,575	0.04
Volkswagen International Finance NV 3.30% 13 - 22.03.33	1,100,000	EUR	1,148,895	1,004,454	0.03
Volkswagen International Finance NV FRN 18 - 31.12.99	1,700,000	EUR	1,680,153	1,639,055	0.05
Volkswagen International Finance NV FRN 15 - 29.12.49	1,807,000	EUR	1,663,370	1,473,319	0.05
Volkswagen International Finance NV FRN 20 - 31.12.99	2,000,000	EUR	1,936,054	1,877,420	0.06
Volkswagen International Finance NV FRN 20 - 31.12.99	100,000	EUR	93,815	93,871	0.00
Volkswagen International Finance NV FRN 22 - 31.12.99	1,300,000	EUR	1,197,457	1,129,986	0.03
Volkswagen International Finance NV 3.75% 22 - 28.09.27	800,000	EUR	805,917	781,680	0.02
Volkswagen International Finance NV FRN 17 - 31.12.99	2,800,000	EUR	2,716,573	2,499,000	0.08
Volkswagen International Finance NV FRN 20 - 31.12.99	2,000,000	EUR	1,870,672	1,676,460	0.05
Volkswagen International Finance NV 3.875% 23 - 29.03.26	1,300,000	EUR	1,297,706	1,281,085	0.04
Volkswagen International Finance NV 4.125% 18 - 16.11.38	1,600,000	EUR	1,744,465	1,527,600	0.05
Volkswagen International Finance NV 4.125% 22 - 15.11.25	1,300,000	EUR	1,306,936	1,290,952	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
Volkswagen International Finance NV 4.25% 22 - 15.02.28	800,000	EUR	806,250	792,064	0.02
Volkswagen International Finance NV 4.25% 22 - 15.02.28	100,000	EUR	100,161	99,008	0.00
Volkswagen International Finance NV 4.25% 23 - 29.03.29	1,200,000	EUR	1,202,552	1,192,164	0.04
Volkswagen International Finance NV FRN 22 - 31.12.99	1,700,000	EUR	1,540,159	1,413,465	0.04
Volkswagen International Finance NV 4.375% 22 - 15.05.30	1,000,000	EUR	1,008,085	998,040	0.03
Volkswagen International Finance NV 4.375% 22 - 15.05.30	100,000	EUR	100,618	99,804	0.00
Volkswagen International Finance NV FRN 14 - 29.03.49	2,383,000	EUR	2,413,163	2,271,523	0.07
Volkswagen International Finance NV FRN 18 - 31.12.99	1,900,000	EUR	1,883,239	1,713,173	0.05
Vonovia Finance BV 0.50% 19 - 14.09.29	700,000	EUR	622,997	524,314	0.02
Vonovia Finance BV 0.50% 19 - 14.09.29	100,000	EUR	74,409	74,902	0.00
Vonovia Finance BV 0.625% 19 - 07.10.27	700,000	EUR	640,203	578,543	0.02
Vonovia Finance BV 0.625% 20 - 09.07.26	800,000	EUR	751,103	696,256	0.02
Vonovia Finance BV 1.00% 20 - 09.07.30	1,000,000	EUR	874,820	761,760	0.02
Vonovia Finance BV 1.00% 20 - 09.07.30	100,000	EUR	76,278	76,176	0.00
Vonovia Finance BV 1.00% 21 - 28.01.41	600,000	EUR	404,259	310,788	0.01
Vonovia Finance BV 1.125% 17 - 08.09.25	400,000	EUR	389,945	366,988	0.01
Vonovia Finance BV 1.125% 19 - 14.09.34	600,000	EUR	481,966	390,252	0.01
Vonovia Finance BV 1.25% 16 - 06.12.24	1,100,000	EUR	1,064,298	1,044,527	0.03
Vonovia Finance BV 1.50% 15 - 31.03.25	700,000	EUR	677,895	659,827	0.02
Vonovia Finance BV 1.50% 16 - 10.06.26	600,000	EUR	578,210	542,676	0.02
Vonovia Finance BV 1.50% 18 - 14.01.28	700,000	EUR	636,935	592,298	0.02
Vonovia Finance BV 1.50% 18 - 22.03.26	900,000	EUR	884,529	814,032	0.03
Vonovia Finance BV 1.625% 19 - 07.10.39	600,000	EUR	533,654	352,038	0.01
Vonovia Finance BV 1.75% 17 - 25.01.27	600,000	EUR	572,942	532,338	0.02
Vonovia Finance BV 1.80% 19 - 29.06.25	600,000	EUR	590,885	563,892	0.02
Vonovia Finance BV 1.80% 19 - 29.06.25	100,000	EUR	94,306	93,982	0.00
Vonovia Finance BV 2.125% 18 - 22.03.30	600,000	EUR	538,977	486,822	0.01
Vonovia Finance BV 2.25% 20 - 07.04.30	700,000	EUR	658,040	576,240	0.02
Vonovia Finance BV 2.75% 18 - 22.03.38	700,000	EUR	539,959	496,846	0.02
Wabtec Transportation Netherlands BV 1.25% 21 - 03.12.27	526,000	EUR	470,792	456,200	0.01
Wintershall Dea Finance BV 0.84% 19 - 25.09.25	400,000	EUR	372,233	367,912	0.01
Wintershall Dea Finance BV 0.84% 19 - 25.09.25	1,000,000	EUR	960,595	919,780	0.03
Wintershall Dea Finance BV 1.332% 19 - 25.09.28	1,600,000	EUR	1,431,448	1,345,184	0.04
Wintershall Dea Finance BV 1.823% 19 - 25.09.31	1,200,000	EUR	1,015,287	937,908	0.03
Wolters Kluwer NV 0.25% 21 - 30.03.28	700,000	EUR	622,504	600,425	0.02
Wolters Kluwer NV 0.75% 20 - 03.07.30	705,000	EUR	625,940	580,257	0.02
Wolters Kluwer NV 0.75% 20 - 03.07.30	100,000	EUR	83,162	82,306	0.00
Wolters Kluwer NV 1.50% 17 - 22.03.27	611,000	EUR	590,291	563,428	0.02
Wolters Kluwer NV 3.00% 22 - 23.09.26	600,000	EUR	593,106	585,258	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
Wolters Kluwer NV 3.75% 23 - 03.04.31	1,000,000	EUR	1,003,813	998,510	0.03
WPC Eurobond BV 0.95% 21 - 01.06.30	812,000	EUR	677,633	616,414	0.02
WPC Eurobond BV 1.35% 19 - 15.04.28	667,000	EUR	616,018	566,576	0.02
WPC Eurobond BV 2.125% 18 - 15.04.27	500,000	EUR	480,427	455,395	0.01
WPC Eurobond BV 2.25% 17 - 19.07.24	780,000	EUR	770,227	755,781	0.02
WPC Eurobond BV 2.25% 18 - 09.04.26	600,000	EUR	596,712	560,532	0.02
Wurth Finance International BV 0.75% 20 - 22.11.27	843,000	EUR	793,600	745,178	0.02
Wurth Finance International BV 0.75% 20 - 22.11.27	200,000	EUR	180,110	176,792	0.01
Wurth Finance International BV 1.00% 18 - 26.05.25	800,000	EUR	775,065	758,112	0.02
Wurth Finance International BV 2.125% 22 - 23.08.30	572,000	EUR	539,990	516,213	0.02
			586,158,193	553,999,730	17.15
New Zealand					
ANZ New Zealand Int'l Ltd. 0.20% 21 - 23.09.27	800,000	EUR	744,157	677,312	0.02
ANZ New Zealand Int'l Ltd. 0.375% 19 - 17.09.29	462,000	EUR	418,176	373,679	0.01
ANZ New Zealand Int'l Ltd. 0.375% 19 - 17.09.29	50,000	EUR	41,055	40,442	0.00
ANZ New Zealand Int'l Ltd. 1.125% 18 - 20.03.25	700,000	EUR	679,426	665,987	0.02
ASB Bank Ltd. 4.50% 23 - 16.03.27	600,000	EUR	610,479	600,690	0.02
ASB Bank Ltd. 4.50% 23 - 16.03.27	300,000	EUR	304,215	300,345	0.01
ASB Finance Ltd. 0.25% 21 - 08.09.28	820,000	EUR	737,182	667,414	0.02
ASB Finance Ltd. 0.50% 19 - 24.09.29	536,000	EUR	441,018	426,576	0.01
BNZ International Funding Ltd. 0.375% 19 - 14.09.24	1,001,000	EUR	982,471	956,536	0.03
Chorus Ltd. 0.875% 19 - 05.12.26	200,000	EUR	188,279	177,462	0.01
Chorus Ltd. 3.625% 22 - 07.09.29	690,000	EUR	676,703	671,894	0.02
Fonterra Co-operative Group Ltd. 0.75% 16 - 08.11.24	500,000	EUR	481,052	474,055	0.02
Westpac Securities NZ Ltd. 0.10% 21 - 13.07.27	780,000	EUR	734,916	658,960	0.02
Westpac Securities NZ Ltd. 0.30% 19 - 25.06.24	600,000	EUR	592,400	577,782	0.02
Westpac Securities NZ Ltd. 0.427% 21 - 14.12.26	1,218,000	EUR	1,119,490	1,071,243	0.03
Westpac Securities NZ Ltd. 1.099% 22 - 24.03.26	966,000	EUR	922,830	887,522	0.03
			9,673,849	9,227,899	0.29
Norway					
Aker BP ASA 1.125% 21 - 12.05.29	958,000	EUR	848,536	795,897	0.02
DNB Bank ASA FRN 21 - 23.02.29	1,300,000	EUR	1,162,399	1,077,700	0.03
DNB Bank ASA FRN 22 - 18.01.28	1,257,000	EUR	1,162,834	1,104,538	0.03
DNB Bank ASA FRN 22 - 31.05.26	1,114,000	EUR	1,083,432	1,057,364	0.03
DNB Bank ASA FRN 22 - 21.09.27	1,680,000	EUR	1,658,783	1,627,668	0.05
DNB Bank ASA FRN 23 - 16.02.27	1,241,000	EUR	1,225,586	1,215,324	0.04
DNB Bank ASA FRN 23 - 14.03.29	1,300,000	EUR	1,314,371	1,296,854	0.04
DNB Bank ASA FRN 22 - 28.02.33	1,007,000	EUR	1,005,342	986,548	0.03
DNB Bank ASA FRN 23 - 13.09.33	340,000	EUR	339,161	337,831	0.01
Norsk Hydro ASA 1.125% 19 - 11.04.25	400,000	EUR	389,148	376,472	0.01
Norsk Hydro ASA 2.00% 19 - 11.04.29	550,000	EUR	489,871	482,416	0.02
Santander Consumer Bank AS 0.125% 19 - 11.09.24	600,000	EUR	582,380	569,562	0.02
Santander Consumer Bank AS 0.125% 20 - 25.02.25	600,000	EUR	576,167	558,282	0.02
Santander Consumer Bank AS 0.125% 21 - 14.04.26	700,000	EUR	649,350	621,159	0.02
Santander Consumer Bank AS 0.50% 22 - 11.08.25	600,000	EUR	579,151	551,826	0.02
Sparebank 1 Oestlandet 0.125% 21 - 03.03.28	378,000	EUR	362,187	313,192	0.01
Sparebank 1 Oestlandet 0.25% 19 - 30.09.24	800,000	EUR	778,397	758,880	0.02
Sparebank 1 Oestlandet 1.75% 22 - 27.04.27	677,000	EUR	638,942	620,497	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Norway (continued)					
SpareBank 1 SMN 0.01% 21 - 18.02.28	503,000	EUR	427,465	414,080	0.01
SpareBank 1 SMN 0.125% 19 - 11.09.26	668,000	EUR	623,250	587,446	0.02
SpareBank 1 SMN 3.125% 22 - 22.12.25	700,000	EUR	688,517	679,042	0.02
SpareBank 1 SR-Bank ASA 0.25% 21 - 09.11.26	526,000	EUR	491,605	459,819	0.01
SpareBank 1 SR-Bank ASA FRN 21 - 15.07.27	656,000	EUR	604,451	572,904	0.02
SpareBank 1 SR-Bank ASA 2.875% 22 - 20.09.25	700,000	EUR	686,982	678,762	0.02
SpareBank 1 SR-Bank ASA 3.75% 23 - 23.11.27	1,500,000	EUR	1,489,163	1,468,035	0.05
Storebrand Livsforsikring AS FRN 21 - 30.09.51	400,000	EUR	303,630	289,904	0.01
Var Energi ASA 5.50% 23 - 04.05.29	800,000	EUR	807,306	796,600	0.03
			20,968,406	20,298,602	0.63
Poland					
mBank SA FRN 21 - 21.09.27	500,000	EUR	407,152	387,970	0.01
Polski Koncern Naftowy ORLEN SA 1.125% 21 - 27.05.28	300,000	EUR	256,090	256,074	0.01
Polski Koncern Naftowy ORLEN SA 1.125% 21 - 27.05.28	200,000	EUR	169,302	170,716	0.01
Powszechna Kasa Oszczednosci Bank Polski SA FRN 23 - 01.02.26	900,000	EUR	906,886	900,612	0.03
Tauron Polska Energia SA 2.375% 17 - 05.07.27	557,000	EUR	485,612	476,190	0.01
			2,225,042	2,191,562	0.07
Portugal					
Brisa-Concessao Rodoviaria SA 1.875% 15 - 30.04.25	300,000	EUR	300,083	287,634	0.01
Brisa-Concessao Rodoviaria SA 2.375% 17 - 10.05.27	700,000	EUR	687,773	666,155	0.02
EDP - Energias de Portugal SA 1.625% 20 - 15.04.27	900,000	EUR	881,141	829,188	0.03
EDP - Energias de Portugal SA 2.875% 16 - 01.06.26	500,000	EUR	510,708	484,840	0.01
EDP - Energias de Portugal SA 3.875% 23 - 26.06.28	200,000	EUR	199,465	199,768	0.01
Fidelidade - Cia de Seguros SA FRN 21 - 04.09.31	400,000	EUR	388,401	345,956	0.01
Fidelidade - Cia de Seguros SA FRN 21 - 04.09.31	200,000	EUR	175,417	172,978	0.00
			3,142,988	2,986,519	0.09
Romania					
Banca Comerciala Romana SA FRN 23 - 19.05.27	900,000	EUR	912,349	918,495	0.03
			912,349	918,495	0.03
Singapore					
CapitaLand Ascendas REIT 0.75% 21 - 23.06.28	300,000	EUR	246,771	238,191	0.01
			246,771	238,191	0.01
Slovakia					
Tatra Banka AS FRN 21 - 23.04.28	300,000	EUR	241,538	234,351	0.01
Tatra Banka AS FRN 23 - 17.02.26	400,000	EUR	397,429	396,332	0.01
			638,967	630,683	0.02
Slovenia					
Nova Ljubljanska Banka dd FRN 22 - 19.07.25	200,000	EUR	199,478	199,272	0.01
			199,478	199,272	0.01
Spain					
Abanca Corp. Bancaria SA FRN 21 - 08.09.27	600,000	EUR	531,148	510,642	0.02
Abanca Corp. Bancaria SA FRN 22 - 14.09.28	600,000	EUR	589,625	588,576	0.02
Abanca Corp. Bancaria SA FRN 23 - 18.05.26	700,000	EUR	699,373	695,807	0.02
Abertis Infraestructuras SA 0.625% 19 - 15.07.25	700,000	EUR	670,864	653,030	0.02
Abertis Infraestructuras SA 1.00% 16 - 27.02.27	600,000	EUR	579,091	539,814	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Spain (continued)					
Abertis Infraestructuras SA 1.125% 19 - 26.03.28	1,000,000	EUR	937,982	871,890	0.03
Abertis Infraestructuras SA 1.25% 20 - 07.02.28	700,000	EUR	655,044	617,162	0.02
Abertis Infraestructuras SA 1.375% 16 - 20.05.26	1,200,000	EUR	1,157,401	1,116,456	0.03
Abertis Infraestructuras SA 1.625% 19 - 15.07.29	700,000	EUR	654,677	605,199	0.02
Abertis Infraestructuras SA 1.875% 19 - 26.03.32	900,000	EUR	778,558	730,557	0.02
Abertis Infraestructuras SA 2.25% 20 - 29.03.29	1,200,000	EUR	1,137,754	1,081,164	0.03
Abertis Infraestructuras SA 2.375% 19 - 27.09.27	1,300,000	EUR	1,274,673	1,214,876	0.04
Abertis Infraestructuras SA 2.50% 14 - 27.02.25	600,000	EUR	595,532	585,426	0.02
Abertis Infraestructuras SA 3.00% 19 - 27.03.31	1,300,000	EUR	1,259,165	1,174,836	0.04
Abertis Infraestructuras SA 4.125% 23 - 07.08.29	900,000	EUR	878,160	882,423	0.03
Abertis Infraestructuras SA 4.125% 23 - 31.01.28	300,000	EUR	299,118	297,960	0.01
Acciona Energia Financiacion Filiales SA 0.375% 21 - 07.10.27	500,000	EUR	460,300	433,635	0.01
Acciona Energia Financiacion Filiales SA 1.375% 22 - 26.01.32	600,000	EUR	516,789	495,012	0.01
Acciona Energia Financiacion Filiales SA 3.75% 23 - 25.04.30	900,000	EUR	895,407	883,098	0.03
ACS Servicios Comunicaciones y Energia SA 1.875% 18 - 20.04.26	600,000	EUR	584,813	559,884	0.02
Amadeus IT Group SA 1.50% 18 - 18.09.26	400,000	EUR	389,937	372,720	0.01
Amadeus IT Group SA 1.875% 20 - 24.09.28	500,000	EUR	465,254	455,230	0.01
Amadeus IT Group SA 2.875% 20 - 20.05.27	800,000	EUR	803,484	770,432	0.02
Banco Bilbao Vizcaya Argentaria SA FRN 21 - 24.03.27	1,600,000	EUR	1,490,431	1,426,336	0.04
Banco Bilbao Vizcaya Argentaria SA 0.375% 19 - 02.10.24	1,300,000	EUR	1,269,908	1,239,212	0.04
Banco Bilbao Vizcaya Argentaria SA 0.375% 19 - 15.11.26	1,200,000	EUR	1,141,146	1,063,032	0.03
Banco Bilbao Vizcaya Argentaria SA 0.50% 20 - 14.01.27	1,600,000	EUR	1,463,345	1,405,360	0.04
Banco Bilbao Vizcaya Argentaria SA 0.75% 20 - 04.06.25	1,400,000	EUR	1,364,278	1,311,310	0.04
Banco Bilbao Vizcaya Argentaria SA FRN 22 - 14.01.29	1,200,000	EUR	1,052,349	1,023,948	0.03
Banco Bilbao Vizcaya Argentaria SA 1.00% 19 - 21.06.26	1,100,000	EUR	1,068,648	1,005,235	0.03
Banco Bilbao Vizcaya Argentaria SA 1.00% 19 - 21.06.26	200,000	EUR	185,287	182,770	0.01
Banco Bilbao Vizcaya Argentaria SA FRN 20 - 16.01.30	1,000,000	EUR	958,079	925,510	0.03
Banco Bilbao Vizcaya Argentaria SA FRN 20 - 16.01.30	300,000	EUR	276,177	277,653	0.01
Banco Bilbao Vizcaya Argentaria SA 1.375% 18 - 14.05.25	1,300,000	EUR	1,267,172	1,231,932	0.04
Banco Bilbao Vizcaya Argentaria SA 1.75% 22 - 26.11.25	1,700,000	EUR	1,649,845	1,602,556	0.05
Banco Bilbao Vizcaya Argentaria SA 3.375% 22 - 20.09.27	2,000,000	EUR	1,962,882	1,937,840	0.06

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Spain (continued)					
Banco Bilbao Vizcaya Argentaria SA 3.50% 17 - 10.02.27	1,200,000	EUR	1,232,518	1,162,560	0.04
Banco Bilbao Vizcaya Argentaria SA FRN 23 - 10.05.26	1,600,000	EUR	1,598,653	1,586,000	0.05
Banco Bilbao Vizcaya Argentaria SA 4.375% 22 - 14.10.29	1,600,000	EUR	1,621,591	1,623,216	0.05
Banco Bilbao Vizcaya Argentaria SA FRN 23 - 13.01.31	1,300,000	EUR	1,317,140	1,297,569	0.04
Banco de Sabadell SA FRN 19 - 07.11.25	800,000	EUR	772,869	756,312	0.02
Banco de Sabadell SA 0.875% 19 - 22.07.25	1,300,000	EUR	1,256,252	1,205,243	0.04
Banco de Sabadell SA 0.875% 19 - 22.07.25	300,000	EUR	279,990	278,133	0.01
Banco de Sabadell SA FRN 20 - 11.03.27	400,000	EUR	380,004	362,292	0.01
Banco de Sabadell SA FRN 23 - 07.06.29	900,000	EUR	897,378	897,714	0.03
Banco de Sabadell SA FRN 22 - 10.11.28	900,000	EUR	914,736	906,948	0.03
Banco Santander SA 0.20% 21 - 11.02.28	1,600,000	EUR	1,446,452	1,338,272	0.04
Banco Santander SA 0.25% 19 - 19.06.24	1,500,000	EUR	1,469,798	1,445,655	0.04
Banco Santander SA 0.30% 19 - 04.10.26	1,400,000	EUR	1,324,173	1,244,110	0.04
Banco Santander SA 0.50% 20 - 04.02.27	1,600,000	EUR	1,511,080	1,396,544	0.04
Banco Santander SA FRN 21 - 24.03.27	1,200,000	EUR	1,128,644	1,070,136	0.03
Banco Santander SA FRN 21 - 24.06.29	1,200,000	EUR	1,085,344	995,640	0.03
Banco Santander SA 1.00% 21 - 04.11.31	1,200,000	EUR	1,030,542	950,076	0.03
Banco Santander SA 1.125% 18 - 17.01.25	1,700,000	EUR	1,667,151	1,617,652	0.05
Banco Santander SA 1.125% 20 - 23.06.27	800,000	EUR	750,543	709,944	0.02
Banco Santander SA 1.125% 20 - 23.06.27	600,000	EUR	538,677	532,458	0.02
Banco Santander SA 1.375% 20 - 05.01.26	1,800,000	EUR	1,748,466	1,671,732	0.05
Banco Santander SA 1.375% 20 - 05.01.26	200,000	EUR	187,105	185,748	0.01
Banco Santander SA 1.625% 20 - 22.10.30	1,200,000	EUR	1,055,545	954,336	0.03
Banco Santander SA 2.125% 18 - 08.02.28	1,700,000	EUR	1,625,136	1,525,257	0.05
Banco Santander SA 2.50% 15 - 18.03.25	2,100,000	EUR	2,082,744	2,022,510	0.06
Banco Santander SA 3.125% 17 - 19.01.27	1,300,000	EUR	1,314,295	1,238,731	0.04
Banco Santander SA 3.25% 16 - 04.04.26	2,000,000	EUR	2,015,146	1,927,940	0.06
Banco Santander SA FRN 22 - 27.09.26	2,000,000	EUR	1,986,325	1,963,000	0.06
Banco Santander SA 3.75% 23 - 16.01.26	2,400,000	EUR	2,397,772	2,363,832	0.07
Banco Santander SA 3.875% 23 - 16.01.28	1,800,000	EUR	1,802,458	1,769,508	0.05
Banco Santander SA 4.25% 23 - 12.06.30	600,000	EUR	599,363	600,672	0.02
Banco Santander SA FRN 23 - 23.08.33	2,000,000	EUR	1,996,984	1,987,540	0.06
Bankinter SA 0.625% 20 - 06.10.27	900,000	EUR	821,470	767,493	0.02
Bankinter SA 0.875% 19 - 08.07.26	900,000	EUR	845,181	804,726	0.02
Bankinter SA FRN 21 - 23.12.32	900,000	EUR	798,358	739,053	0.02
Bankinter SA FRN 23 - 03.05.30	900,000	EUR	902,070	892,521	0.03
CaixaBank SA 0.375% 20 - 03.02.25	1,400,000	EUR	1,360,170	1,315,174	0.04
CaixaBank SA FRN 20 - 18.11.26	1,300,000	EUR	1,224,572	1,171,703	0.04
CaixaBank SA FRN 21 - 09.02.29	1,200,000	EUR	1,101,554	995,244	0.03
CaixaBank SA 0.625% 19 - 01.10.24	1,400,000	EUR	1,367,946	1,339,030	0.04
CaixaBank SA FRN 22 - 21.01.28	1,300,000	EUR	1,211,348	1,144,377	0.04
CaixaBank SA 0.75% 19 - 09.07.26	1,100,000	EUR	1,030,743	995,357	0.03
CaixaBank SA FRN 20 - 10.07.26	1,300,000	EUR	1,259,340	1,209,208	0.04
CaixaBank SA FRN 21 - 26.05.28	1,200,000	EUR	1,090,098	1,031,268	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Spain (continued)					
CaixaBank SA 1.00% 19 - 25.06.24	600,000	EUR	591,539	580,428	0.02
CaixaBank SA 1.125% 19 - 27.03.26	1,300,000	EUR	1,259,523	1,194,128	0.04
CaixaBank SA 1.125% 19 - 12.11.26	1,000,000	EUR	933,669	895,900	0.03
CaixaBank SA FRN 21 - 18.06.31	1,400,000	EUR	1,303,209	1,222,564	0.04
CaixaBank SA 1.375% 19 - 19.06.26	1,600,000	EUR	1,537,229	1,457,920	0.04
CaixaBank SA FRN 22 - 13.04.26	1,400,000	EUR	1,360,649	1,322,580	0.04
CaixaBank SA FRN 18 - 17.04.30	1,400,000	EUR	1,348,844	1,298,612	0.04
CaixaBank SA 3.75% 22 - 07.09.29	1,200,000	EUR	1,181,856	1,184,796	0.04
CaixaBank SA FRN 23 - 16.05.27	1,500,000	EUR	1,498,012	1,486,020	0.05
CaixaBank SA FRN 22 - 14.11.30	1,400,000	EUR	1,437,342	1,438,934	0.04
CaixaBank SA FRN 23 - 30.05.34	1,300,000	EUR	1,302,737	1,289,171	0.04
CaixaBank SA FRN 22 - 23.02.33	900,000	EUR	914,138	905,418	0.03
Criteria Caixa SA 0.875% 20 - 28.10.27	700,000	EUR	645,486	604,968	0.02
Enagas Financiaciones SA 0.375% 20 - 05.11.32	800,000	EUR	646,120	607,632	0.02
Enagas Financiaciones SA 0.75% 16 - 27.10.26	800,000	EUR	760,851	729,840	0.02
Enagas Financiaciones SA 1.25% 15 - 06.02.25	700,000	EUR	688,879	670,285	0.02
Enagas Financiaciones SA 1.375% 16 - 05.05.28	900,000	EUR	889,322	822,915	0.03
FCC Aqualia SA 2.629% 17 - 08.06.27	749,000	EUR	716,575	699,364	0.02
FCC Servicios Medio Ambiente Holdings SAU 1.661% 19 - 04.12.26	805,000	EUR	763,649	736,583	0.02
Ferrovial Emisiones SA 0.54% 20 - 12.11.28	700,000	EUR	613,306	591,647	0.02
Ferrovial Emisiones SA 1.375% 17 - 31.03.25	500,000	EUR	487,246	477,140	0.01
Ferrovial Emisiones SA 1.382% 20 - 14.05.26	900,000	EUR	882,721	836,775	0.03
Ferrovial Emisiones SA 2.50% 14 - 15.07.24	400,000	EUR	399,468	393,500	0.01
Ibercaja Banco SA FRN 22 - 15.06.25	500,000	EUR	492,840	491,155	0.01
Iberdrola Finanzas SA 0.875% 20 - 16.06.25	1,000,000	EUR	985,211	945,850	0.03
Iberdrola Finanzas SA 1.00% 17 - 07.03.25	1,400,000	EUR	1,384,585	1,338,204	0.04
Iberdrola Finanzas SA 1.25% 17 - 13.09.27	900,000	EUR	867,009	833,553	0.03
Iberdrola Finanzas SA 1.25% 18 - 28.10.26	1,300,000	EUR	1,270,194	1,208,584	0.04
Iberdrola Finanzas SA 1.375% 22 - 11.03.32	1,300,000	EUR	1,183,310	1,117,844	0.03
Iberdrola Finanzas SA FRN 21 - 31.12.99	1,400,000	EUR	1,227,995	1,177,526	0.04
Iberdrola Finanzas SA 1.621% 17 - 29.11.29	800,000	EUR	798,794	727,656	0.02
Iberdrola Finanzas SA 3.125% 22 - 22.11.28	1,100,000	EUR	1,097,581	1,080,046	0.03
Iberdrola Finanzas SA 3.375% 22 - 22.11.32	900,000	EUR	899,706	890,460	0.03
Iberdrola Finanzas SA FRN 23 - 25.01.30	1,300,000	EUR	1,281,778	1,258,088	0.04
Inmobiliaria Colonial Socimi SA 0.75% 21 - 22.06.29	900,000	EUR	783,146	727,731	0.02
Inmobiliaria Colonial Socimi SA 1.35% 20 - 14.10.28	600,000	EUR	574,012	511,248	0.02
Inmobiliaria Colonial Socimi SA 1.625% 17 - 28.11.25	900,000	EUR	871,563	844,713	0.03
Inmobiliaria Colonial Socimi SA 2.00% 18 - 17.04.26	1,000,000	EUR	994,175	939,500	0.03
Inmobiliaria Colonial Socimi SA 2.50% 17 - 28.11.29	200,000	EUR	196,799	174,524	0.00
Kutxabank SA 0.50% 19 - 25.09.24	500,000	EUR	490,319	476,885	0.01
Kutxabank SA FRN 21 - 14.10.27	800,000	EUR	732,146	694,680	0.02
Kutxabank SA FRN 23 - 01.02.28	700,000	EUR	700,154	686,672	0.02
Lar Espana Real Estate Socimi SA 1.75% 21 - 22.07.26	400,000	EUR	362,550	337,020	0.01
Mapfre SA 1.625% 16 - 19.05.26	900,000	EUR	884,547	844,686	0.03
Mapfre SA 2.875% 22 - 13.04.30	700,000	EUR	634,652	601,776	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Spain (continued)					
Mapfre SA FRN 18 - 07.09.48	500,000	EUR	537,815	457,730	0.01
Mapfre SA FRN 17 - 31.03.47	1,000,000	EUR	1,004,978	947,490	0.03
Merlin Properties Socimi SA 1.375% 21 - 01.06.30	600,000	EUR	509,888	463,254	0.01
Merlin Properties Socimi SA 1.75% 17 - 26.05.25	600,000	EUR	585,807	569,688	0.02
Merlin Properties Socimi SA 1.875% 16 - 02.11.26	1,075,000	EUR	1,050,078	988,527	0.03
Merlin Properties Socimi SA 1.875% 19 - 04.12.34	800,000	EUR	629,522	552,592	0.02
Merlin Properties Socimi SA 2.375% 17 - 18.09.29	500,000	EUR	454,986	429,360	0.01
Merlin Properties Socimi SA 2.375% 20 - 13.07.27	700,000	EUR	673,161	642,215	0.02
NorteGas Energia Distribucion SA 0.905% 21 - 22.01.31	600,000	EUR	516,219	463,950	0.01
NorteGas Energia Distribucion SA 2.065% 17 - 28.09.27	900,000	EUR	865,982	822,600	0.03
Prosegur Cash SA 1.375% 17 - 04.02.26	600,000	EUR	586,287	559,854	0.02
Prosegur Cia de Seguridad SA 2.50% 22 - 06.04.29	500,000	EUR	458,920	449,810	0.01
Red Electrica Corp. SA 0.875% 20 - 14.04.25	600,000	EUR	590,078	568,734	0.02
Red Electrica Corp. SA FRN 23 - 31.12.99	700,000	EUR	697,686	687,533	0.02
Red Electrica Financiaciones SAU 0.375% 20 - 24.07.28	800,000	EUR	751,407	693,720	0.02
Red Electrica Financiaciones SAU 0.50% 21 - 24.05.33	700,000	EUR	557,813	541,086	0.02
Red Electrica Financiaciones SAU 1.00% 16 - 21.04.26	800,000	EUR	770,768	745,944	0.02
Red Electrica Financiaciones SAU 1.125% 15 - 24.04.25	700,000	EUR	693,919	669,186	0.02
Red Electrica Financiaciones SAU 1.125% 15 - 24.04.25	100,000	EUR	96,362	95,598	0.00
Red Electrica Financiaciones SAU 1.25% 18 - 13.03.27	600,000	EUR	581,344	556,398	0.02
Santander Consumer Finance SA Zero Coupon 21 - 23.02.26	600,000	EUR	557,148	535,176	0.02
Santander Consumer Finance SA 0.375% 19 - 27.06.24	1,200,000	EUR	1,183,164	1,157,172	0.04
Santander Consumer Finance SA 0.375% 20 - 17.01.25	1,300,000	EUR	1,257,083	1,225,939	0.04
Santander Consumer Finance SA 0.50% 19 - 14.11.26	600,000	EUR	572,612	529,446	0.02
Santander Consumer Finance SA 0.50% 22 - 14.01.27	1,000,000	EUR	916,059	875,250	0.03
Santander Consumer Finance SA 4.125% 23 - 05.05.28	700,000	EUR	696,206	693,399	0.02
Telefonica Emisiones SA 0.664% 20 - 03.02.30	1,400,000	EUR	1,278,240	1,155,196	0.04
Telefonica Emisiones SA 1.201% 20 - 21.08.27	1,600,000	EUR	1,545,808	1,455,376	0.04
Telefonica Emisiones SA 1.447% 18 - 22.01.27	1,600,000	EUR	1,540,696	1,483,840	0.05
Telefonica Emisiones SA 1.46% 16 - 13.04.26	1,600,000	EUR	1,589,259	1,506,560	0.05
Telefonica Emisiones SA 1.495% 18 - 11.09.25	1,200,000	EUR	1,184,781	1,145,112	0.04
Telefonica Emisiones SA 1.528% 17 - 17.01.25	1,400,000	EUR	1,388,515	1,352,918	0.04
Telefonica Emisiones SA 1.715% 17 - 12.01.28	1,600,000	EUR	1,577,337	1,477,568	0.05
Telefonica Emisiones SA 1.788% 19 - 12.03.29	1,200,000	EUR	1,137,187	1,091,376	0.03
Telefonica Emisiones SA 1.807% 20 - 21.05.32	800,000	EUR	738,880	681,920	0.02
Telefonica Emisiones SA 1.807% 20 - 21.05.32	100,000	EUR	84,756	85,240	0.00

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Spain (continued)					
Telefonica Emisiones SA 1.864% 20 - 13.07.40	700,000	EUR	560,752	507,843	0.02
Telefonica Emisiones SA 1.93% 16 - 17.10.31	1,000,000	EUR	925,929	875,510	0.03
Telefonica Emisiones SA 1.957% 19 - 01.07.39	600,000	EUR	487,163	453,510	0.01
Telefonica Emisiones SA 2.318% 17 - 17.10.28	1,100,000	EUR	1,094,310	1,025,442	0.03
Telefonica Emisiones SA 2.592% 22 - 25.05.31	1,300,000	EUR	1,263,008	1,208,779	0.04
Telefonica Emisiones SA 2.932% 14 - 17.10.29	1,100,000	EUR	1,129,226	1,054,350	0.03
Unicaja Banco SA FRN 21 - 01.12.26	800,000	EUR	752,213	714,552	0.02
Unicaja Banco SA FRN 21 - 01.12.26	100,000	EUR	89,419	89,319	0.00
Unicaja Banco SA FRN 22 - 30.06.25	600,000	EUR	599,986	595,248	0.02
Unicaja Banco SA FRN 23 - 21.02.29	700,000	EUR	683,129	676,417	0.02
Werfen SA 4.625% 23 - 06.06.28	700,000	EUR	696,247	691,803	0.02
Werfenlife SA 0.50% 21 - 28.10.26	300,000	EUR	270,868	262,314	0.01
			165,299,857	158,628,322	4.91
Sweden					
Akelius Residential Property AB 1.75% 17 - 07.02.25	600,000	EUR	593,673	560,298	0.02
Alfa Laval Treasury International AB 0.25% 19 - 25.06.24	500,000	EUR	486,574	479,800	0.01
Alfa Laval Treasury International AB 0.875% 22 - 18.02.26	300,000	EUR	286,292	276,363	0.01
Alfa Laval Treasury International AB 1.375% 22 - 18.02.29	300,000	EUR	271,540	257,979	0.01
Atlas Copco AB 0.625% 16 - 30.08.26	700,000	EUR	669,870	640,451	0.02
Castellum AB 0.75% 19 - 04.09.26	500,000	EUR	416,707	410,020	0.01
Electrolux AB 2.50% 22 - 18.05.30	700,000	EUR	646,056	626,339	0.02
Electrolux AB 4.125% 22 - 05.10.26	600,000	EUR	606,148	601,332	0.02
Energia Finance AB 2.125% 17 - 07.03.27	400,000	EUR	379,229	364,348	0.01
EQT AB 0.875% 21 - 14.05.31	540,000	EUR	414,355	384,151	0.01
EQT AB 2.375% 22 - 06.04.28	1,000,000	EUR	940,753	881,230	0.03
EQT AB 2.875% 22 - 06.04.32	1,015,000	EUR	898,433	806,803	0.03
Essity AB 0.25% 21 - 08.02.31	620,000	EUR	518,943	475,900	0.01
Essity AB 0.25% 21 - 08.02.31	200,000	EUR	152,842	153,516	0.00
Essity AB 0.50% 20 - 03.02.30	300,000	EUR	270,413	243,285	0.01
Essity AB 1.125% 15 - 05.03.25	400,000	EUR	387,860	380,284	0.01
Essity AB 1.625% 17 - 30.03.27	700,000	EUR	664,388	646,009	0.02
Fastighets AB Balder 1.125% 19 - 29.01.27	650,000	EUR	560,596	487,695	0.02
Fastighets AB Balder 1.25% 20 - 28.01.28	374,000	EUR	308,154	261,101	0.01
Heimstaden Bostad AB 1.125% 20 - 21.01.26	370,000	EUR	330,119	297,291	0.01
Heimstaden Bostad AB 1.125% 20 - 21.01.26	300,000	EUR	255,433	241,047	0.01
Hemso Fastighets AB 1.00% 16 - 09.09.26	592,000	EUR	542,351	517,236	0.02
Investor AB 0.375% 20 - 29.10.35	634,000	EUR	499,788	428,261	0.01
Investor AB 1.50% 18 - 12.09.30	800,000	EUR	744,187	693,952	0.02
Investor AB 1.50% 19 - 20.06.39	570,000	EUR	471,288	408,747	0.01
Investor AB 2.75% 22 - 10.06.32	800,000	EUR	770,956	742,768	0.02
Lansforsakringar Bank AB 0.05% 21 - 15.04.26	500,000	EUR	468,807	442,345	0.01
Lansforsakringar Bank AB 0.125% 20 - 19.02.25	787,000	EUR	750,953	734,452	0.02
Lansforsakringar Bank AB 4.00% 23 - 18.01.27	902,000	EUR	901,323	888,263	0.03
Molnlycke Holdings AB 0.625% 20 - 15.01.31	600,000	EUR	487,263	462,546	0.01
Molnlycke Holdings AB 0.875% 19 - 05.09.29	865,000	EUR	761,158	718,763	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Sweden (continued)					
Molnlycke Holdings AB 1.875% 17 - 28.02.25	650,000	EUR	638,153	623,675	0.02
Sagax AB 1.125% 20 - 30.01.27	554,000	EUR	473,811	466,518	0.01
Sagax AB 2.25% 19 - 13.03.25	814,000	EUR	786,780	767,838	0.02
Sandvik AB 0.375% 21 - 25.11.28	900,000	EUR	780,824	749,196	0.02
Sandvik AB 2.125% 22 - 07.06.27	700,000	EUR	668,350	652,260	0.02
Sandvik AB 3.00% 14 - 18.06.26	200,000	EUR	209,067	194,754	0.01
Sandvik AB 3.75% 22 - 27.09.29	600,000	EUR	599,315	593,646	0.02
Scania CV AB 2.25% 20 - 03.06.25	810,000	EUR	790,975	779,447	0.02
Securitas AB 0.25% 21 - 22.02.28	192,000	EUR	156,607	159,663	0.01
Securitas AB 1.25% 18 - 06.03.25	400,000	EUR	382,900	377,292	0.01
Skandinaviska Enskilda Banken AB 0.05% 19 - 01.07.24	1,150,000	EUR	1,127,453	1,105,507	0.03
Skandinaviska Enskilda Banken AB 0.05% 19 - 01.07.24	100,000	EUR	96,435	96,131	0.00
Skandinaviska Enskilda Banken AB 0.375% 20 - 11.02.27	1,295,000	EUR	1,198,498	1,123,931	0.03
Skandinaviska Enskilda Banken AB 0.375% 21 - 21.06.28	1,130,000	EUR	1,008,001	929,606	0.03
Skandinaviska Enskilda Banken AB 0.625% 19 - 12.11.29	916,000	EUR	839,288	724,455	0.02
Skandinaviska Enskilda Banken AB 0.625% 19 - 12.11.29	200,000	EUR	159,715	158,178	0.01
Skandinaviska Enskilda Banken AB FRN 21 - 03.11.31	530,000	EUR	464,252	452,874	0.01
Skandinaviska Enskilda Banken AB 0.75% 22 - 09.08.27	1,521,000	EUR	1,402,896	1,319,102	0.04
Skandinaviska Enskilda Banken AB 1.75% 22 - 11.11.26	1,353,000	EUR	1,304,849	1,254,163	0.04
Skandinaviska Enskilda Banken AB 3.25% 22 - 24.11.25	1,409,000	EUR	1,402,705	1,378,256	0.04
Skandinaviska Enskilda Banken AB 3.75% 23 - 07.02.28	1,300,000	EUR	1,295,028	1,259,674	0.04
Skandinaviska Enskilda Banken AB 3.875% 23 - 09.05.28	1,500,000	EUR	1,502,424	1,482,855	0.05
Skandinaviska Enskilda Banken AB 4.00% 22 - 09.11.26	1,309,000	EUR	1,325,573	1,293,475	0.04
SKF AB 0.25% 21 - 15.02.31	694,000	EUR	543,041	520,833	0.02
SKF AB 0.875% 19 - 15.11.29	130,000	EUR	119,457	108,113	0.00
SKF AB 1.25% 18 - 17.09.25	535,000	EUR	521,510	504,660	0.02
SKF AB 3.125% 22 - 14.09.28	300,000	EUR	292,024	289,020	0.01
Svenska Handelsbanken AB 0.01% 20 - 02.12.27	660,000	EUR	599,243	554,327	0.02
Svenska Handelsbanken AB 0.05% 19 - 03.09.26	900,000	EUR	855,125	789,336	0.02
Svenska Handelsbanken AB 0.05% 21 - 06.09.28	1,300,000	EUR	1,158,350	1,068,665	0.03
Svenska Handelsbanken AB 0.125% 19 - 18.06.24	1,100,000	EUR	1,079,669	1,059,872	0.03
Svenska Handelsbanken AB 0.125% 19 - 18.06.24	200,000	EUR	193,122	192,704	0.01
Svenska Handelsbanken AB 0.125% 21 - 03.11.26	1,709,000	EUR	1,584,476	1,505,082	0.05
Svenska Handelsbanken AB 0.50% 20 - 18.02.30	1,200,000	EUR	1,019,978	944,748	0.03
Svenska Handelsbanken AB 1.00% 20 - 15.04.25	1,643,000	EUR	1,614,118	1,557,942	0.05

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Sweden (continued)					
Svenska Handelsbanken AB 1.375% 22 - 23.02.29	1,221,000	EUR	1,151,571	1,045,579	0.03
Svenska Handelsbanken AB 2.625% 22 - 05.09.29	900,000	EUR	871,770	839,160	0.03
Svenska Handelsbanken AB FRN 22 - 01.06.33	650,000	EUR	617,491	593,561	0.02
Svenska Handelsbanken AB 3.375% 23 - 17.02.28	1,250,000	EUR	1,236,155	1,218,337	0.04
Svenska Handelsbanken AB 3.75% 22 - 01.11.27	900,000	EUR	908,823	892,530	0.03
Svenska Handelsbanken AB 3.75% 23 - 05.05.26	2,000,000	EUR	1,996,089	1,976,620	0.06
Swedbank AB 0.20% 21 - 12.01.28	970,000	EUR	856,637	805,905	0.03
Swedbank AB 0.25% 19 - 09.10.24	955,000	EUR	934,422	907,689	0.03
Swedbank AB 0.25% 21 - 02.11.26	1,400,000	EUR	1,305,116	1,230,390	0.04
Swedbank AB FRN 21 - 20.05.27	1,206,000	EUR	1,134,969	1,062,028	0.03
Swedbank AB 0.75% 20 - 05.05.25	1,400,000	EUR	1,361,774	1,310,960	0.04
Swedbank AB 1.30% 22 - 17.02.27	1,116,000	EUR	1,036,934	996,644	0.03
Swedbank AB 2.10% 22 - 25.05.27	1,453,000	EUR	1,410,232	1,345,420	0.04
Swedbank AB FRN 22 - 23.08.32	1,000,000	EUR	948,829	914,780	0.03
Swedbank AB 3.75% 22 - 14.11.25	1,209,000	EUR	1,214,695	1,192,751	0.04
Swedbank AB 4.25% 23 - 11.07.28	953,000	EUR	960,485	944,394	0.03
Swedbank AB 4.625% 23 - 30.05.26	1,000,000	EUR	1,000,929	992,980	0.03
Swedish Match AB 0.875% 16 - 23.09.24	250,000	EUR	247,563	239,178	0.01
Swedish Match AB 0.875% 20 - 26.02.27	700,000	EUR	632,134	620,039	0.02
Swedish Match AB 1.20% 17 - 10.11.25	400,000	EUR	383,661	370,600	0.01
Tele2 AB 0.75% 21 - 23.03.31	200,000	EUR	164,707	156,092	0.00
Tele2 AB 2.125% 18 - 15.05.28	733,000	EUR	700,984	671,523	0.02
Tele2 AB 3.75% 23 - 22.11.29	900,000	EUR	898,059	886,644	0.03
Telefonaktiebolaget LM Ericsson 1.00% 21 - 26.05.29	500,000	EUR	408,508	396,390	0.01
Telefonaktiebolaget LM Ericsson 1.125% 22 - 08.02.27	966,000	EUR	884,545	851,442	0.03
Telia Co. AB 0.125% 20 - 27.11.30	745,000	EUR	641,380	573,404	0.02
Telia Co. AB FRN 20 - 11.05.81	505,000	EUR	466,112	450,617	0.01
Telia Co. AB 1.625% 15 - 23.02.35	567,000	EUR	504,168	448,729	0.01
Telia Co. AB 2.125% 19 - 20.02.34	579,000	EUR	534,961	487,356	0.02
Telia Co. AB FRN 22 - 30.06.83	879,000	EUR	791,142	775,234	0.02
Telia Co. AB 3.00% 12 - 07.09.27	532,000	EUR	559,697	515,088	0.02
Telia Co. AB 3.50% 13 - 05.09.33	700,000	EUR	732,980	679,847	0.02
Telia Co. AB 3.625% 23 - 22.02.32	870,000	EUR	856,588	861,213	0.03
Telia Co. AB 3.875% 10 - 01.10.25	759,000	EUR	792,742	756,776	0.02
Telia Co. AB FRN 22 - 21.12.82	880,000	EUR	855,084	851,998	0.03
Volvo Treasury AB Zero Coupon 21 - 18.05.26	700,000	EUR	639,539	626,976	0.02
Volvo Treasury AB 0.125% 20 - 17.09.24	561,000	EUR	553,127	534,712	0.02
Volvo Treasury AB 0.625% 22 - 14.02.25	510,000	EUR	495,391	482,965	0.02
Volvo Treasury AB 1.625% 20 - 26.05.25	617,000	EUR	609,785	589,328	0.02
Volvo Treasury AB 1.625% 22 - 18.09.25	676,000	EUR	662,238	641,172	0.02
Volvo Treasury AB 2.00% 22 - 19.08.27	400,000	EUR	384,516	372,744	0.01
Volvo Treasury AB 2.125% 22 - 01.09.24	700,000	EUR	691,653	684,810	0.02
Volvo Treasury AB 2.625% 22 - 20.02.26	1,080,000	EUR	1,062,399	1,043,248	0.03
Volvo Treasury AB 3.50% 23 - 17.11.25	999,000	EUR	992,148	986,762	0.03
Volvo Treasury AB 3.625% 23 - 25.05.27	800,000	EUR	801,952	794,168	0.02
Volvo Treasury AB 3.75% 23 - 25.11.24	700,000	EUR	700,133	695,842	0.02
			82,245,281	78,864,998	2.44

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Switzerland					
Bank Julius Baer & Co. AG Zero Coupon 21 - 25.06.24	398,000	EUR	393,256	380,950	0.01
Bank Julius Baer & Co. AG Zero Coupon 21 - 25.06.24	300,000	EUR	287,694	287,148	0.01
Credit Suisse AG 0.25% 21 - 05.01.26	1,984,000	EUR	1,854,891	1,771,018	0.05
Credit Suisse AG 0.25% 21 - 01.09.28	1,500,000	EUR	1,305,525	1,202,565	0.04
Credit Suisse AG 0.45% 20 - 19.05.25	762,000	EUR	714,406	700,369	0.02
Credit Suisse AG 1.50% 16 - 10.04.26	2,060,000	EUR	2,000,809	1,881,377	0.06
Credit Suisse AG 5.50% 23 - 20.08.26	900,000	EUR	896,566	913,149	0.03
Raiffeisen Schweiz Genossenschaft 4.84% 23 - 03.11.28	700,000	EUR	705,565	701,071	0.02
Raiffeisen Schweiz Genossenschaft 5.23% 22 - 01.11.27	700,000	EUR	719,814	720,489	0.02
UBS AG 0.01% 21 - 31.03.26	2,300,000	EUR	2,184,492	2,043,366	0.06
UBS AG 0.01% 21 - 29.06.26	700,000	EUR	666,383	614,943	0.02
UBS AG 0.50% 21 - 31.03.31	1,300,000	EUR	1,082,008	996,996	0.03
UBS Group AG FRN 20 - 29.01.26	1,871,000	EUR	1,813,965	1,724,519	0.05
UBS Group AG FRN 20 - 05.11.28	1,935,000	EUR	1,704,418	1,587,087	0.05
UBS Group AG 0.25% 21 - 24.02.28	1,200,000	EUR	1,050,010	979,896	0.03
UBS Group AG FRN 21 - 03.11.26	1,700,000	EUR	1,598,773	1,514,598	0.05
UBS Group AG 0.625% 21 - 18.01.33	1,897,000	EUR	1,461,832	1,315,626	0.04
UBS Group AG 0.625% 21 - 24.02.33	1,481,000	EUR	1,245,248	1,042,802	0.03
UBS Group AG 0.65% 19 - 10.09.29	1,200,000	EUR	936,187	939,516	0.03
UBS Group AG FRN 20 - 14.01.28	1,501,000	EUR	1,339,870	1,290,980	0.04
UBS Group AG 0.875% 21 - 03.11.31	1,562,000	EUR	1,401,773	1,156,130	0.04
UBS Group AG FRN 19 - 24.06.27	2,137,000	EUR	1,943,522	1,894,301	0.06
UBS Group AG 1.25% 16 - 01.09.26	1,655,000	EUR	1,609,673	1,489,086	0.05
UBS Group AG FRN 17 - 17.07.25	1,897,000	EUR	1,838,798	1,815,126	0.06
UBS Group AG 1.50% 16 - 30.11.24	1,650,000	EUR	1,633,572	1,584,363	0.05
UBS Group AG FRN 22 - 13.10.26	2,814,000	EUR	2,644,610	2,620,256	0.08
UBS Group AG FRN 22 - 15.06.27	1,400,000	EUR	1,354,143	1,309,336	0.04
UBS Group AG FRN 22 - 02.04.32	2,236,000	EUR	1,988,786	1,949,636	0.06
UBS Group AG FRN 22 - 15.06.30	1,300,000	EUR	1,236,856	1,192,113	0.04
UBS Group AG FRN 20 - 02.04.26	2,627,000	EUR	2,593,048	2,531,167	0.08
UBS Group AG FRN 23 - 11.01.31	1,404,000	EUR	1,410,266	1,365,488	0.04
UBS Group AG FRN 23 - 17.03.28	1,360,000	EUR	1,360,814	1,341,463	0.04
UBS Group AG FRN 23 - 17.03.32	1,440,000	EUR	1,447,855	1,434,370	0.04
UBS Group AG FRN 22 - 01.03.29	4,127,000	EUR	4,188,979	4,574,656	0.14
			50,614,407	48,865,956	1.51
United Kingdom					
Ancor UK Finance PLC 1.125% 20 - 23.06.27	668,000	EUR	624,784	590,659	0.02
Anglo American Capital PLC 1.625% 17 - 18.09.25	650,000	EUR	634,537	615,849	0.02
Anglo American Capital PLC 1.625% 19 - 11.03.26	603,000	EUR	593,015	564,860	0.02
Anglo American Capital PLC 4.50% 23 - 15.09.28	890,000	EUR	902,931	892,812	0.03
Anglo American Capital PLC 4.75% 22 - 21.09.32	900,000	EUR	890,755	907,686	0.03
Anglo American Capital PLC 5.00% 23 - 15.03.31	600,000	EUR	599,950	614,316	0.02
Aon Global Ltd. 2.875% 14 - 14.05.26	500,000	EUR	495,634	482,325	0.02
AstraZeneca PLC 0.375% 21 - 03.06.29	1,131,000	EUR	1,016,159	940,426	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United Kingdom (continued)					
AstraZeneca PLC 1.25% 16 - 12.05.28	800,000	EUR	783,539	714,928	0.02
AstraZeneca PLC 3.625% 23 - 03.03.27	900,000	EUR	903,028	897,201	0.03
AstraZeneca PLC 3.625% 23 - 03.03.27	100,000	EUR	100,869	99,689	0.00
AstraZeneca PLC 3.75% 23 - 03.03.32	1,180,000	EUR	1,180,258	1,189,287	0.04
Aviva PLC 1.875% 18 - 13.11.27	300,000	EUR	377,255	278,325	0.01
Aviva PLC 1.875% 18 - 13.11.27	100,000	EUR	96,906	92,775	0.00
Aviva PLC FRN 15 - 04.12.45	1,200,000	EUR	1,201,133	1,136,448	0.04
Aviva PLC FRN 14 - 03.07.44	1,000,000	EUR	999,327	979,090	0.03
Babcock International Group PLC 1.375% 19 - 13.09.27	821,000	EUR	728,766	726,068	0.02
Barclays Bank PLC 2.25% 14 - 10.06.24	900,000	EUR	896,652	884,556	0.03
Barclays PLC FRN 21 - 09.08.29	100,000	EUR	80,611	80,123	0.00
Barclays PLC FRN 21 - 09.08.29	1,800,000	EUR	1,586,545	1,442,214	0.04
Barclays PLC FRN 19 - 09.06.25	874,000	EUR	855,956	841,120	0.03
Barclays PLC FRN 22 - 28.01.28	1,700,000	EUR	1,569,026	1,476,042	0.05
Barclays PLC FRN 21 - 12.05.32	1,300,000	EUR	1,109,723	971,360	0.03
Barclays PLC FRN 21 - 12.05.32	300,000	EUR	224,878	224,160	0.01
Barclays PLC FRN 21 - 22.03.31	1,300,000	EUR	1,182,989	1,125,293	0.03
Barclays PLC FRN 18 - 24.01.26	1,227,000	EUR	1,181,118	1,162,092	0.04
Barclays PLC FRN 22 - 31.01.27	1,300,000	EUR	1,267,654	1,234,259	0.04
Barclays PLC FRN 22 - 29.01.34	1,711,000	EUR	1,728,391	1,707,920	0.05
Barclays PLC FRN 22 - 29.01.34	100,000	EUR	102,129	99,820	0.00
BAT International Finance PLC 1.25% 15 - 13.03.27	950,000	EUR	920,410	859,455	0.03
BAT International Finance PLC 2.00% 15 - 13.03.45	800,000	EUR	546,281	451,872	0.01
BAT International Finance PLC 2.25% 17 - 16.01.30	100,000	EUR	83,294	83,592	0.00
BAT International Finance PLC 2.25% 17 - 16.01.30	1,623,000	EUR	1,490,500	1,356,698	0.04
BAT International Finance PLC 2.75% 13 - 25.03.25	910,000	EUR	909,101	884,875	0.03
BAT International Finance PLC 3.125% 14 - 06.03.29	909,000	EUR	861,912	837,953	0.03
BG Energy Capital PLC 2.25% 14 - 21.11.29	1,228,000	EUR	1,168,249	1,113,698	0.03
BP Capital Markets PLC 0.83% 16 - 19.09.24	694,000	EUR	683,453	669,425	0.02
BP Capital Markets PLC 0.831% 19 - 08.11.27	400,000	EUR	359,825	355,688	0.01
BP Capital Markets PLC 0.90% 18 - 03.07.24	400,000	EUR	392,566	388,060	0.01
BP Capital Markets PLC 1.077% 17 - 26.06.25	500,000	EUR	478,445	474,480	0.01
BP Capital Markets PLC 1.104% 19 - 15.11.34	1,059,000	EUR	905,263	769,512	0.02
BP Capital Markets PLC 1.231% 19 - 08.05.31	1,555,000	EUR	1,401,910	1,266,408	0.04
BP Capital Markets PLC 1.573% 15 - 16.02.27	1,100,000	EUR	1,031,464	1,016,708	0.03
BP Capital Markets PLC 1.594% 18 - 03.07.28	700,000	EUR	681,026	629,678	0.02
BP Capital Markets PLC 1.637% 17 - 26.06.29	500,000	EUR	456,940	441,895	0.01
BP Capital Markets PLC 1.637% 17 - 26.06.29	300,000	EUR	272,259	265,137	0.01
BP Capital Markets PLC 1.953% 16 - 03.03.25	600,000	EUR	586,113	581,832	0.02
BP Capital Markets PLC 2.213% 14 - 25.09.26	1,327,000	EUR	1,322,219	1,259,641	0.04
BP Capital Markets PLC 2.519% 20 - 07.04.28	1,306,000	EUR	1,300,508	1,230,957	0.04
BP Capital Markets PLC 2.822% 20 - 07.04.32	1,500,000	EUR	1,504,284	1,365,720	0.04
BP Capital Markets PLC 2.822% 20 - 07.04.32	100,000	EUR	91,498	91,048	0.00
BP Capital Markets PLC 2.972% 14 - 27.02.26	800,000	EUR	791,805	784,456	0.02
BP Capital Markets PLC FRN 20 - 31.12.99	3,252,000	EUR	3,171,022	2,997,076	0.09
BP Capital Markets PLC FRN 20 - 31.12.99	3,038,000	EUR	2,876,114	2,643,911	0.08
Brambles Finance PLC 1.50% 17 - 04.10.27	400,000	EUR	388,653	366,464	0.01

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United Kingdom (continued)					
Brambles Finance PLC 4.25% 23 - 22.03.31	680,000	EUR	682,011	681,795	0.02
British Telecommunications PLC 0.50% 19 - 12.09.25	900,000	EUR	856,997	832,734	0.03
British Telecommunications PLC 1.00% 17 - 23.06.24	600,000	EUR	585,643	583,212	0.02
British Telecommunications PLC 1.00% 17 - 21.11.24	1,000,000	EUR	975,728	958,700	0.03
British Telecommunications PLC 1.125% 19 - 12.09.29	950,000	EUR	846,895	808,327	0.03
British Telecommunications PLC 1.50% 17 - 23.06.27	1,600,000	EUR	1,541,084	1,456,160	0.05
British Telecommunications PLC 1.75% 16 - 10.03.26	1,740,000	EUR	1,701,118	1,638,193	0.05
British Telecommunications PLC 2.125% 18 - 26.09.28	501,000	EUR	470,738	462,243	0.01
British Telecommunications PLC 2.75% 22 - 30.08.27	800,000	EUR	779,740	763,400	0.02
British Telecommunications PLC 3.375% 22 - 30.08.32	600,000	EUR	588,871	565,854	0.02
British Telecommunications PLC 3.75% 23 - 13.05.31	1,100,000	EUR	1,067,042	1,074,029	0.03
British Telecommunications PLC 3.75% 23 - 13.05.31	100,000	EUR	98,723	97,639	0.00
Cadent Finance PLC 0.625% 16 - 22.09.24	900,000	EUR	884,020	863,127	0.03
Cadent Finance PLC 0.625% 21 - 19.03.30	900,000	EUR	770,632	715,140	0.02
Cadent Finance PLC 0.75% 20 - 11.03.32	427,000	EUR	367,379	321,885	0.01
Cadent Finance PLC 4.25% 23 - 05.07.29	590,000	EUR	588,466	588,944	0.02
Coca-Cola Europacific Partners PLC 0.20% 20 - 02.12.28	810,000	EUR	760,104	671,506	0.02
Coca-Cola Europacific Partners PLC 0.20% 20 - 02.12.28	100,000	EUR	83,431	82,902	0.00
Coca-Cola Europacific Partners PLC 0.70% 19 - 12.09.31	100,000	EUR	78,526	78,381	0.00
Coca-Cola Europacific Partners PLC 0.70% 19 - 12.09.31	600,000	EUR	514,594	470,286	0.01
Coca-Cola Europacific Partners PLC 1.125% 19 - 12.04.29	700,000	EUR	629,468	607,544	0.02
Coca-Cola Europacific Partners PLC 1.50% 18 - 08.11.27	824,000	EUR	805,290	750,779	0.02
Coca-Cola Europacific Partners PLC 1.75% 16 - 26.05.28	600,000	EUR	591,165	542,214	0.02
Coca-Cola Europacific Partners PLC 1.75% 20 - 27.03.26	855,000	EUR	841,300	808,548	0.03
Coca-Cola Europacific Partners PLC 1.875% 15 - 18.03.30	800,000	EUR	763,930	711,256	0.02
Coca-Cola Europacific Partners PLC 2.375% 13 - 07.05.25	630,000	EUR	623,398	611,365	0.02
Diageo Finance PLC 0.50% 17 - 19.06.24	677,000	EUR	670,224	654,659	0.02
Diageo Finance PLC 1.00% 18 - 22.04.25	944,000	EUR	923,039	896,960	0.03
Diageo Finance PLC 1.00% 18 - 22.04.25	100,000	EUR	95,865	95,017	0.00
Diageo Finance PLC 1.50% 18 - 22.10.27	931,000	EUR	891,116	855,459	0.03
Diageo Finance PLC 1.75% 14 - 23.09.24	582,000	EUR	586,544	566,513	0.02
Diageo Finance PLC 1.875% 20 - 27.03.27	968,000	EUR	963,776	910,007	0.03
Diageo Finance PLC 2.375% 14 - 20.05.26	890,000	EUR	903,392	859,491	0.03
Diageo Finance PLC 2.50% 20 - 27.03.32	1,356,000	EUR	1,361,757	1,242,923	0.04
Diageo Finance PLC 3.50% 23 - 26.06.25	800,000	EUR	800,589	793,488	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United Kingdom (continued)					
DS Smith PLC 0.875% 19 - 12.09.26	959,000	EUR	894,048	857,106	0.03
DS Smith PLC 1.375% 17 - 26.07.24	900,000	EUR	896,780	869,940	0.03
easyJet PLC 0.875% 19 - 11.06.25	600,000	EUR	577,201	563,088	0.02
Experian Finance PLC 1.375% 17 - 25.06.26	700,000	EUR	683,404	649,621	0.02
GlaxoSmithKline Capital PLC 1.00% 17 - 12.09.26	834,000	EUR	807,640	767,505	0.02
GlaxoSmithKline Capital PLC 1.25% 18 - 21.05.26	1,298,000	EUR	1,283,339	1,209,996	0.04
GlaxoSmithKline Capital PLC 1.375% 14 - 02.12.24	1,201,000	EUR	1,194,076	1,161,103	0.04
GlaxoSmithKline Capital PLC 1.375% 17 - 12.09.29	675,000	EUR	612,089	593,602	0.02
GlaxoSmithKline Capital PLC 1.375% 17 - 12.09.29	200,000	EUR	188,239	175,882	0.01
GlaxoSmithKline Capital PLC 1.75% 18 - 21.05.30	900,000	EUR	863,071	799,236	0.02
GlaxoSmithKline Capital PLC 4.00% 05 - 16.06.25	900,000	EUR	951,510	907,182	0.03
HBOS PLC FRN 05 - 18.03.30	446,000	EUR	450,508	433,766	0.01
HSBC Holdings PLC FRN 20 - 13.11.26	1,248,000	EUR	1,169,343	1,129,041	0.04
HSBC Holdings PLC FRN 21 - 24.09.29	1,400,000	EUR	1,212,878	1,147,804	0.04
HSBC Holdings PLC FRN 20 - 13.11.31	1,225,000	EUR	1,047,010	953,234	0.03
HSBC Holdings PLC 0.875% 16 - 06.09.24	500,000	EUR	483,309	480,760	0.01
HSBC Holdings PLC 0.875% 16 - 06.09.24	2,294,000	EUR	2,273,760	2,205,727	0.07
HSBC Holdings PLC 2.50% 16 - 15.03.27	1,500,000	EUR	1,504,742	1,413,600	0.04
HSBC Holdings PLC 3.00% 15 - 30.06.25	2,000,000	EUR	2,004,159	1,943,520	0.06
HSBC Holdings PLC FRN 22 - 15.06.27	2,500,000	EUR	2,450,270	2,383,475	0.07
HSBC Holdings PLC 3.125% 16 - 07.06.28	1,081,000	EUR	1,088,894	1,002,822	0.03
HSBC Holdings PLC FRN 23 - 10.03.28	2,130,000	EUR	2,151,341	2,129,531	0.07
HSBC Holdings PLC FRN 23 - 10.03.32	1,760,000	EUR	1,783,541	1,766,794	0.05
HSBC Holdings PLC FRN 23 - 23.05.33	2,400,000	EUR	2,429,281	2,414,712	0.07
HSBC Holdings PLC FRN 22 - 16.11.32	1,811,000	EUR	1,869,071	1,843,707	0.06
Imperial Brands Finance PLC 1.375% 17 - 27.01.25	600,000	EUR	590,071	572,436	0.02
Imperial Brands Finance PLC 2.125% 19 - 12.02.27	890,000	EUR	865,180	821,319	0.03
Imperial Brands Finance PLC 2.125% 19 - 12.02.27	200,000	EUR	186,285	184,566	0.01
Imperial Brands Finance PLC 3.375% 14 - 26.02.26	910,000	EUR	914,236	884,274	0.03
Informa PLC 1.25% 19 - 22.04.28	499,000	EUR	456,859	432,698	0.01
Informa PLC 2.125% 20 - 06.10.25	990,000	EUR	976,726	944,361	0.03
Informa PLC 2.125% 20 - 06.10.25	100,000	EUR	95,474	95,390	0.00
InterContinental Hotels Group PLC 1.625% 20 - 08.10.24	160,000	EUR	159,554	154,549	0.00
InterContinental Hotels Group PLC 1.625% 20 - 08.10.24	500,000	EUR	485,279	482,965	0.02
InterContinental Hotels Group PLC 2.125% 18 - 15.05.27	800,000	EUR	768,447	741,704	0.02
Intermediate Capital Group PLC 1.625% 20 - 17.02.27	514,000	EUR	453,055	428,784	0.01
Intermediate Capital Group PLC 2.50% 22 - 28.01.30	729,000	EUR	620,558	541,129	0.02
International Distributions Services PLC 1.25% 19 - 08.10.26	500,000	EUR	483,742	454,375	0.01
International Distributions Services PLC 1.25% 19 - 08.10.26	179,000	EUR	166,162	162,666	0.01
International Distributions Services PLC 2.375% 14 - 29.07.24	607,000	EUR	609,077	594,380	0.02
Investec Bank PLC FRN 21 - 17.02.27	536,000	EUR	479,785	455,053	0.01
Investec Bank PLC FRN 22 - 11.08.26	220,000	EUR	212,994	192,960	0.01

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United Kingdom (continued)					
ITV PLC 1.375% 19 - 26.09.26	800,000	EUR	744,222	727,400	0.02
Lloyds Bank Corporate Markets PLC 0.375% 20 - 28.01.25	1,010,000	EUR	981,346	949,481	0.03
Lloyds Bank Corporate Markets PLC 2.375% 20 - 09.04.26	1,357,000	EUR	1,350,469	1,292,393	0.04
Lloyds Bank Corporate Markets PLC 4.125% 23 - 30.05.27	1,200,000	EUR	1,201,226	1,185,420	0.04
Lloyds Bank PLC 1.25% 15 - 13.01.25	1,100,000	EUR	1,089,566	1,052,645	0.03
Lloyds Banking Group PLC FRN 19 - 12.11.25	1,398,000	EUR	1,354,816	1,321,865	0.04
Lloyds Banking Group PLC 1.50% 17 - 12.09.27	1,255,000	EUR	1,224,421	1,124,668	0.03
Lloyds Banking Group PLC FRN 22 - 24.08.30	1,300,000	EUR	1,227,709	1,191,489	0.04
Lloyds Banking Group PLC FRN 22 - 24.08.30	100,000	EUR	92,600	91,653	0.00
Lloyds Banking Group PLC FRN 20 - 01.04.26	1,974,000	EUR	2,004,638	1,930,908	0.06
Lloyds Banking Group PLC FRN 20 - 18.03.30	500,000	EUR	488,819	486,805	0.02
Lloyds Banking Group PLC FRN 23 - 11.01.29	953,000	EUR	961,461	939,210	0.03
London Stock Exchange Group PLC 0.875% 17 - 19.09.24	700,000	EUR	687,351	673,603	0.02
London Stock Exchange Group PLC 1.75% 17 - 19.09.29	651,000	EUR	624,508	576,799	0.02
London Stock Exchange Group PLC 1.75% 18 - 06.12.27	830,000	EUR	820,450	764,505	0.02
Marex Group PLC 8.375% 23 - 02.02.28	400,000	EUR	400,383	397,088	0.01
Mitsubishi HC Capital UK PLC Zero Coupon 21 - 29.10.24	428,000	EUR	407,926	403,013	0.01
Mitsubishi HC Capital UK PLC 0.25% 22 - 03.02.25	600,000	EUR	568,063	561,606	0.02
Mondi Finance PLC 1.625% 18 - 27.04.26	868,000	EUR	832,484	809,783	0.03
Motability Operations Group PLC 0.125% 21 - 20.07.28	863,000	EUR	765,407	718,784	0.02
Motability Operations Group PLC 0.375% 19 - 03.01.26	521,000	EUR	504,697	477,356	0.01
Motability Operations Group PLC 0.375% 19 - 03.01.26	200,000	EUR	184,631	183,246	0.01
Motability Operations Group PLC 0.875% 17 - 14.03.25	603,000	EUR	593,854	571,475	0.02
Motability Operations Group PLC 3.50% 23 - 17.07.31	800,000	EUR	799,614	783,424	0.02
National Gas Transmission PLC 4.25% 23 - 05.04.30	710,000	EUR	709,202	707,075	0.02
National Grid Electricity Distribution East Midlands PLC 3.53% 22 - 20.09.28	700,000	EUR	686,330	681,576	0.02
National Grid Electricity Distribution East Midlands PLC 3.949% 22 - 20.09.32	700,000	EUR	687,361	690,858	0.02
National Grid Electricity Transmission PLC 0.19% 20 - 20.01.25	558,000	EUR	537,714	524,687	0.02
National Grid Electricity Transmission PLC 0.823% 20 - 07.07.32	1,009,000	EUR	840,188	768,253	0.02
National Grid Electricity Transmission PLC 0.872% 20 - 26.11.40	723,000	EUR	463,718	432,108	0.01
National Grid PLC 0.163% 21 - 20.01.28	700,000	EUR	632,530	589,491	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United Kingdom (continued)					
National Grid PLC 0.163% 21 - 20.01.28	100,000	EUR	85,102	84,213	0.00
National Grid PLC 0.25% 21 - 01.09.28	1,200,000	EUR	1,058,092	994,584	0.03
National Grid PLC 0.553% 20 - 18.09.29	640,000	EUR	543,522	517,485	0.02
National Grid PLC 0.75% 21 - 01.09.33	1,000,000	EUR	800,826	714,910	0.02
National Grid PLC 2.179% 22 - 30.06.26	819,000	EUR	803,653	777,206	0.02
National Grid PLC 2.949% 22 - 30.03.30	500,000	EUR	485,728	463,605	0.01
National Grid PLC 3.245% 22 - 30.03.34	967,000	EUR	923,762	874,013	0.03
National Grid PLC 3.875% 23 - 16.01.29	870,000	EUR	872,868	862,431	0.03
National Grid PLC 4.275% 23 - 16.01.35	1,240,000	EUR	1,236,722	1,225,244	0.04
National Grid PLC 4.275% 23 - 16.01.35	200,000	EUR	196,811	197,620	0.01
Nationwide Building Society 0.25% 20 - 22.07.25	1,298,000	EUR	1,257,185	1,198,508	0.04
Nationwide Building Society 0.25% 21 - 14.09.28	500,000	EUR	446,605	409,545	0.01
Nationwide Building Society 0.25% 21 - 14.09.28	400,000	EUR	327,751	327,636	0.01
Nationwide Building Society 1.25% 15 - 03.03.25	1,163,000	EUR	1,151,020	1,108,862	0.03
Nationwide Building Society FRN 18 - 08.03.26	1,265,000	EUR	1,237,539	1,195,261	0.04
Nationwide Building Society FRN 17 - 25.07.29	1,398,000	EUR	1,363,019	1,337,145	0.04
Nationwide Building Society 2.00% 22 - 28.04.27	1,358,000	EUR	1,307,754	1,250,446	0.04
Nationwide Building Society 3.25% 22 - 05.09.29	1,000,000	EUR	967,291	943,180	0.03
NatWest Group PLC FRN 21 - 14.09.29	1,100,000	EUR	1,004,028	888,866	0.03
NatWest Group PLC FRN 19 - 15.11.25	971,000	EUR	946,304	919,547	0.03
NatWest Group PLC FRN 21 - 26.02.30	1,300,000	EUR	1,146,441	1,036,971	0.03
NatWest Group PLC FRN 21 - 14.09.32	1,136,000	EUR	1,002,074	927,760	0.03
NatWest Group PLC FRN 18 - 02.03.26	1,900,000	EUR	1,883,081	1,803,575	0.06
NatWest Group PLC FRN 22 - 06.09.28	1,300,000	EUR	1,282,642	1,259,583	0.04
NatWest Group PLC FRN 23 - 14.03.28	620,000	EUR	623,546	616,286	0.02
NatWest Group PLC FRN 23 - 16.02.29	1,360,000	EUR	1,362,715	1,340,198	0.04
NatWest Group PLC FRN 23 - 28.02.34	1,020,000	EUR	1,019,112	1,008,474	0.03
NatWest Markets PLC 0.125% 21 - 18.06.26	1,904,000	EUR	1,787,951	1,679,785	0.05
NatWest Markets PLC 0.125% 21 - 12.11.25	1,253,000	EUR	1,186,931	1,134,128	0.04
NatWest Markets PLC 1.375% 22 - 02.03.27	1,321,000	EUR	1,244,176	1,186,311	0.04
NatWest Markets PLC 2.00% 22 - 27.08.25	1,114,000	EUR	1,086,611	1,059,058	0.03
NatWest Markets PLC 2.75% 20 - 02.04.25	1,366,000	EUR	1,374,889	1,329,965	0.04
NatWest Markets PLC 4.25% 23 - 13.01.28	900,000	EUR	905,545	890,361	0.03
Omnicom Finance Holdings PLC 0.80% 19 - 08.07.27	703,000	EUR	663,412	623,723	0.02
Omnicom Finance Holdings PLC 1.40% 19 - 08.07.31	500,000	EUR	431,325	412,580	0.01
OTE PLC 0.875% 19 - 24.09.26	517,000	EUR	498,222	471,628	0.01
OTE PLC 0.875% 19 - 24.09.26	200,000	EUR	183,748	182,448	0.01
Pearson Funding PLC 1.375% 15 - 06.05.25	400,000	EUR	385,872	375,100	0.01
Phoenix Group Holdings PLC 4.375% 18 - 24.01.29	564,000	EUR	571,741	511,717	0.02
Rentokil Initial PLC 0.50% 20 - 14.10.28	930,000	EUR	808,231	778,205	0.02
Rentokil Initial PLC 0.875% 19 - 30.05.26	645,000	EUR	615,439	590,485	0.02
Rentokil Initial PLC 0.95% 17 - 22.11.24	712,000	EUR	694,193	681,313	0.02
Rio Tinto Finance PLC 2.875% 12 - 11.12.24	682,000	EUR	683,105	673,564	0.02
Sage Group PLC 3.82% 23 - 15.02.28	600,000	EUR	592,559	592,512	0.02
Santander UK Group Holdings PLC FRN 21 - 13.09.29	1,000,000	EUR	868,379	797,340	0.02
Santander UK Group Holdings PLC FRN 22 - 25.08.28	900,000	EUR	877,251	847,575	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United Kingdom (continued)					
Santander UK PLC 1.125% 15 - 10.03.25	800,000	EUR	771,837	760,376	0.02
Sky Ltd. 2.25% 15 - 17.11.25	546,000	EUR	550,819	523,488	0.02
Sky Ltd. 2.50% 14 - 15.09.26	1,136,000	EUR	1,181,066	1,088,561	0.03
Sky Ltd. 2.50% 14 - 15.09.26	200,000	EUR	193,662	191,648	0.01
Sky Ltd. 2.75% 14 - 27.11.29	300,000	EUR	342,077	285,417	0.01
Smith & Nephew PLC 4.565% 22 - 11.10.29	800,000	EUR	810,050	811,512	0.03
Smiths Group PLC 2.00% 17 - 23.02.27	769,000	EUR	758,626	712,355	0.02
SSE PLC 0.875% 17 - 06.09.25	800,000	EUR	791,985	749,400	0.02
SSE PLC 1.25% 20 - 16.04.25	878,000	EUR	862,261	834,697	0.03
SSE PLC 1.375% 18 - 04.09.27	910,000	EUR	872,023	833,797	0.03
SSE PLC 1.75% 20 - 16.04.30	549,000	EUR	493,174	481,017	0.01
SSE PLC 2.875% 22 - 01.08.29	810,000	EUR	802,662	768,471	0.02
SSE PLC FRN 20 - 31.12.99	673,000	EUR	654,054	609,913	0.02
SSE PLC FRN 22 - 31.12.99	1,253,000	EUR	1,198,497	1,151,607	0.04
Standard Chartered PLC FRN 21 - 17.11.29	700,000	EUR	600,378	571,613	0.02
Standard Chartered PLC FRN 20 - 27.01.28	692,000	EUR	657,981	602,400	0.02
Standard Chartered PLC FRN 20 - 27.01.28	200,000	EUR	175,201	174,104	0.01
Standard Chartered PLC FRN 19 - 02.07.27	833,000	EUR	778,181	741,503	0.02
Standard Chartered PLC FRN 21 - 23.09.31	1,402,000	EUR	1,257,937	1,184,255	0.04
Standard Chartered PLC FRN 17 - 03.10.27	577,000	EUR	565,900	522,889	0.02
Standard Chartered PLC FRN 20 - 09.09.30	1,211,000	EUR	1,188,936	1,123,760	0.03
Standard Chartered PLC 3.125% 14 - 19.11.24	608,000	EUR	604,725	597,798	0.02
Standard Chartered PLC FRN 23 - 10.05.31	1,400,000	EUR	1,407,042	1,385,020	0.04
Swiss Re Finance UK PLC FRN 20 - 04.06.52	1,000,000	EUR	902,181	796,150	0.02
Tesco Corporate Treasury Services PLC 0.375% 21 - 27.07.29	1,221,000	EUR	1,024,476	979,462	0.03
Tesco Corporate Treasury Services PLC 0.875% 19 - 29.05.26	1,247,000	EUR	1,182,080	1,137,713	0.04
Tesco Corporate Treasury Services PLC 2.50% 14 - 01.07.24	600,000	EUR	600,150	590,760	0.02
Tesco Corporate Treasury Services PLC 4.25% 23 - 27.02.31	470,000	EUR	460,305	468,031	0.01
Thames Water Utilities Finance PLC 0.875% 22 - 31.01.28	808,000	EUR	737,584	642,352	0.02
Thames Water Utilities Finance PLC 1.25% 22 - 31.01.32	908,000	EUR	766,794	644,889	0.02
Thames Water Utilities Finance PLC 4.00% 23 - 18.04.27	752,000	EUR	752,875	676,928	0.02
Thames Water Utilities Finance PLC 4.00% 23 - 18.04.27	100,000	EUR	100,085	90,017	0.00
Thames Water Utilities Finance PLC 4.375% 23 - 18.01.31	1,204,000	EUR	1,203,694	1,071,837	0.03
Tritax EuroBox PLC 0.95% 21 - 02.06.26	498,000	EUR	446,409	420,621	0.01
Unilever PLC 1.50% 19 - 11.06.39	800,000	EUR	650,585	600,480	0.02
Virgin Money UK PLC FRN 20 - 24.06.25	457,000	EUR	449,886	442,632	0.01
Virgin Money UK PLC FRN 23 - 29.10.28	670,000	EUR	658,227	628,333	0.02
Vodafone Group PLC 0.90% 19 - 24.11.26	800,000	EUR	786,921	730,376	0.02
Vodafone Group PLC 1.125% 17 - 20.11.25	1,083,000	EUR	1,338,026	1,012,713	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United Kingdom (continued)					
Vodafone Group PLC 1.125% 17 - 20.11.25	200,000	EUR	189,659	187,020	0.01
Vodafone Group PLC 1.50% 17 - 24.07.27	1,050,000	EUR	1,000,914	964,813	0.03
Vodafone Group PLC 1.60% 16 - 29.07.31	1,414,000	EUR	1,346,956	1,197,092	0.04
Vodafone Group PLC 1.625% 19 - 24.11.30	1,124,000	EUR	1,098,170	962,616	0.03
Vodafone Group PLC 1.875% 14 - 11.09.25	1,400,000	EUR	1,391,068	1,337,294	0.04
Vodafone Group PLC 1.875% 17 - 20.11.29	1,116,000	EUR	1,089,976	990,405	0.03
Vodafone Group PLC 2.20% 16 - 25.08.26	2,385,000	EUR	2,376,091	2,262,316	0.07
Vodafone Group PLC 2.50% 19 - 24.05.39	1,000,000	EUR	888,281	799,690	0.02
Vodafone Group PLC 2.875% 17 - 20.11.37	900,000	EUR	873,384	777,384	0.02
Wellcome Trust Ltd. 1.125% 15 - 21.01.27	600,000	EUR	570,412	548,610	0.02
WPP Finance 2016 1.375% 18 - 20.03.25	770,000	EUR	751,542	733,371	0.02
Yorkshire Building Society 0.50% 21 - 01.07.28	878,000	EUR	790,023	725,070	0.02
Yorkshire Building Society 0.625% 20 - 21.09.25	500,000	EUR	476,570	461,985	0.01
			221,360,090	211,021,165	6.53
United States					
3M Co. 1.50% 14 - 09.11.26	1,060,000	EUR	1,046,694	974,437	0.03
3M Co. 1.50% 16 - 02.06.31	450,000	EUR	428,282	378,986	0.01
3M Co. 1.75% 15 - 15.05.30	706,000	EUR	674,856	616,917	0.02
3M Co. 1.75% 15 - 15.05.30	200,000	EUR	177,216	174,764	0.01
AbbVie Inc. 0.75% 19 - 18.11.27	1,198,000	EUR	1,135,152	1,057,678	0.03
AbbVie Inc. 1.25% 19 - 18.11.31	900,000	EUR	809,810	741,861	0.02
AbbVie Inc. 1.25% 20 - 01.06.24	700,000	EUR	694,096	681,408	0.02
AbbVie Inc. 2.125% 16 - 17.11.28	568,000	EUR	609,364	520,794	0.02
AbbVie Inc. 2.125% 20 - 01.06.29	743,000	EUR	698,509	676,487	0.02
AbbVie Inc. 2.625% 20 - 15.11.28	750,000	EUR	750,047	705,240	0.02
Air Products and Chemicals Inc. 0.50% 20 - 05.05.28	670,000	EUR	623,252	573,694	0.02
Air Products and Chemicals Inc. 0.80% 20 - 05.05.32	557,000	EUR	513,008	433,379	0.01
Air Products and Chemicals Inc. 1.00% 15 - 12.02.25	400,000	EUR	388,604	382,524	0.01
Air Products and Chemicals Inc. 4.00% 23 - 03.03.35	1,080,000	EUR	1,069,974	1,093,219	0.03
Alcon Finance BV 2.375% 22 - 31.05.28	776,000	EUR	737,250	719,375	0.02
Altria Group Inc. 1.70% 19 - 15.06.25	1,038,000	EUR	1,012,096	987,086	0.03
Altria Group Inc. 2.20% 19 - 15.06.27	1,320,000	EUR	1,275,747	1,224,538	0.04
Altria Group Inc. 3.125% 19 - 15.06.31	1,757,000	EUR	1,684,217	1,512,021	0.05
American Honda Finance Corp. 0.30% 21 - 07.07.28	1,300,000	EUR	1,185,577	1,090,271	0.03
American Honda Finance Corp. 0.30% 21 - 07.07.28	100,000	EUR	85,110	83,867	0.00
American Honda Finance Corp. 1.95% 20 - 18.10.24	1,300,000	EUR	1,291,381	1,266,642	0.04
American International Group Inc. 1.875% 17 - 21.06.27	1,275,000	EUR	1,217,999	1,164,304	0.04
American Tower Corp. 0.40% 21 - 15.02.27	590,000	EUR	547,953	511,253	0.02
American Tower Corp. 0.45% 21 - 15.01.27	1,265,000	EUR	1,181,435	1,096,919	0.03
American Tower Corp. 0.50% 20 - 15.01.28	1,087,000	EUR	969,758	912,884	0.03
American Tower Corp. 0.875% 21 - 21.05.29	1,010,000	EUR	910,925	821,918	0.03
American Tower Corp. 0.95% 21 - 05.10.30	570,000	EUR	496,111	446,931	0.01
American Tower Corp. 1.00% 20 - 15.01.32	671,000	EUR	575,093	501,103	0.02
American Tower Corp. 1.25% 21 - 21.05.33	595,000	EUR	484,434	438,634	0.01
American Tower Corp. 1.375% 17 - 04.04.25	600,000	EUR	584,341	568,392	0.02
American Tower Corp. 1.95% 18 - 22.05.26	418,000	EUR	426,677	388,799	0.01
American Tower Corp. 4.125% 23 - 16.05.27	920,000	EUR	919,080	909,816	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
American Tower Corp. 4.625% 23 - 16.05.31	800,000	EUR	795,930	804,680	0.03
Amgen Inc. 2.00% 16 - 25.02.26	900,000	EUR	897,644	856,944	0.03
Apple Inc. Zero Coupon 19 - 15.11.25	1,500,000	EUR	1,435,225	1,378,995	0.04
Apple Inc. 0.50% 19 - 15.11.31	1,400,000	EUR	1,233,188	1,127,756	0.04
Apple Inc. 0.875% 17 - 24.05.25	1,768,000	EUR	1,740,053	1,680,961	0.05
Apple Inc. 1.375% 17 - 24.05.29	1,688,000	EUR	1,648,990	1,514,085	0.05
Apple Inc. 1.625% 14 - 10.11.26	1,653,000	EUR	1,649,326	1,552,696	0.05
Apple Inc. 2.00% 15 - 17.09.27	1,264,000	EUR	1,271,350	1,193,974	0.04
Archer-Daniels-Midland Co. 1.00% 18 - 12.09.25	859,000	EUR	827,506	805,579	0.03
AT&T Inc. 0.25% 19 - 04.03.26	1,081,000	EUR	1,048,173	978,629	0.03
AT&T Inc. 0.25% 19 - 04.03.26	200,000	EUR	183,549	181,060	0.01
AT&T Inc. 0.80% 19 - 04.03.30	1,600,000	EUR	1,449,328	1,303,360	0.04
AT&T Inc. 1.60% 20 - 19.05.28	2,600,000	EUR	2,482,507	2,327,390	0.07
AT&T Inc. 1.80% 18 - 05.09.26	1,944,000	EUR	1,911,232	1,814,685	0.06
AT&T Inc. 1.80% 19 - 14.09.39	700,000	EUR	583,116	493,794	0.02
AT&T Inc. 1.80% 19 - 14.09.39	200,000	EUR	143,427	141,084	0.00
AT&T Inc. 2.05% 20 - 19.05.32	911,000	EUR	849,571	773,166	0.02
AT&T Inc. 2.35% 18 - 05.09.29	1,600,000	EUR	1,577,765	1,453,888	0.05
AT&T Inc. 2.45% 15 - 15.03.35	100,000	EUR	84,032	83,414	0.00
AT&T Inc. 2.45% 15 - 15.03.35	1,500,000	EUR	1,433,419	1,251,210	0.04
AT&T Inc. 2.60% 14 - 17.12.29	1,045,000	EUR	1,049,283	959,968	0.03
AT&T Inc. 2.60% 20 - 19.05.38	507,000	EUR	427,105	406,538	0.01
AT&T Inc. 2.60% 20 - 19.05.38	100,000	EUR	81,110	80,185	0.00
AT&T Inc. 3.15% 17 - 04.09.36	2,317,000	EUR	2,354,496	2,038,983	0.06
AT&T Inc. 3.375% 14 - 15.03.34	500,000	EUR	503,315	467,490	0.01
AT&T Inc. 3.50% 13 - 17.12.25	1,100,000	EUR	1,131,892	1,086,998	0.03
AT&T Inc. 3.50% 13 - 17.12.25	100,000	EUR	99,322	98,818	0.00
AT&T Inc. 3.55% 12 - 17.12.32	1,900,000	EUR	2,018,581	1,805,437	0.06
AT&T Inc. 3.55% 23 - 18.11.25	1,330,000	EUR	1,326,761	1,313,934	0.04
AT&T Inc. 3.95% 23 - 30.04.31	1,450,000	EUR	1,456,474	1,437,747	0.04
AT&T Inc. 4.30% 23 - 18.11.34	2,060,000	EUR	2,089,177	2,066,139	0.06
Athene Global Funding 0.366% 21 - 10.09.26	1,010,000	EUR	928,346	870,761	0.03
Athene Global Funding 0.625% 21 - 12.01.28	500,000	EUR	450,715	406,635	0.01
Athene Global Funding 0.832% 22 - 08.01.27	629,000	EUR	574,571	538,405	0.02
Athene Global Funding 1.125% 20 - 02.09.25	500,000	EUR	479,342	458,870	0.01
Autoliv Inc. 4.25% 23 - 15.03.28	600,000	EUR	601,904	594,948	0.02
Avery Dennison Corp. 1.25% 17 - 03.03.25	200,000	EUR	189,225	188,758	0.01
Avery Dennison Corp. 1.25% 17 - 03.03.25	370,000	EUR	376,800	349,202	0.01
Bank of America Corp. FRN 19 - 08.08.29	1,232,000	EUR	1,103,853	1,020,971	0.03
Bank of America Corp. FRN 21 - 24.08.28	1,300,000	EUR	1,199,323	1,109,914	0.03
Bank of America Corp. FRN 20 - 26.10.31	1,900,000	EUR	1,618,756	1,468,814	0.05
Bank of America Corp. FRN 21 - 22.03.31	1,800,000	EUR	1,605,956	1,422,756	0.04
Bank of America Corp. FRN 21 - 22.03.31	200,000	EUR	158,298	158,084	0.01
Bank of America Corp. FRN 19 - 09.05.26	2,000,000	EUR	1,915,578	1,865,200	0.06
Bank of America Corp. FRN 21 - 24.05.32	1,900,000	EUR	1,671,270	1,496,440	0.05
Bank of America Corp. 1.375% 15 - 26.03.25	900,000	EUR	881,254	861,300	0.03
Bank of America Corp. FRN 19 - 09.05.30	1,500,000	EUR	1,409,747	1,266,720	0.04
Bank of America Corp. FRN 18 - 25.04.28	1,465,000	EUR	1,453,919	1,316,420	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
Bank of America Corp. FRN 17 - 04.05.27	1,900,000	EUR	1,868,567	1,756,607	0.05
Bank of America Corp. FRN 22 - 27.10.26	2,000,000	EUR	1,935,875	1,881,780	0.06
Bank of America Corp. FRN 22 - 27.10.26	400,000	EUR	379,657	376,356	0.01
Bank of America Corp. 2.375% 14 - 19.06.24	1,426,000	EUR	1,434,032	1,402,528	0.04
Bank of America Corp. FRN 22 - 27.04.33	2,210,000	EUR	2,077,205	1,967,696	0.06
Bank of America Corp. FRN 20 - 31.03.29	2,081,000	EUR	2,135,158	2,018,820	0.06
Bank of America Corp. 4.134% 23 - 12.06.28	450,000	EUR	450,000	446,090	0.01
Baxter International Inc. 1.30% 17 - 30.05.25	873,000	EUR	862,753	826,906	0.03
Baxter International Inc. 1.30% 19 - 15.05.29	1,000,000	EUR	914,461	858,370	0.03
Becton Dickinson & Co. 0.034% 21 - 13.08.25	610,000	EUR	575,976	561,078	0.02
Becton Dickinson & Co. 1.90% 16 - 15.12.26	355,000	EUR	359,766	334,144	0.01
Berkshire Hathaway Finance Corp. 1.50% 22 - 18.03.30	979,000	EUR	889,541	843,154	0.03
Berkshire Hathaway Finance Corp. 2.00% 22 - 18.03.34	1,318,000	EUR	1,166,973	1,092,266	0.03
Berkshire Hathaway Inc. Zero Coupon 20 - 12.03.25	1,435,000	EUR	1,383,203	1,342,787	0.04
Berkshire Hathaway Inc. 0.50% 21 - 15.01.41	480,000	EUR	327,624	276,115	0.01
Berkshire Hathaway Inc. 1.125% 15 - 16.03.27	1,365,000	EUR	1,334,959	1,237,004	0.04
Berkshire Hathaway Inc. 1.125% 15 - 16.03.27	300,000	EUR	274,548	271,869	0.01
Berkshire Hathaway Inc. 1.625% 15 - 16.03.35	1,275,000	EUR	1,189,636	1,009,762	0.03
Berkshire Hathaway Inc. 2.15% 16 - 15.03.28	900,000	EUR	900,350	838,098	0.03
Berry Global Inc. 1.00% 20 - 15.01.25	950,000	EUR	917,927	902,168	0.03
Berry Global Inc. 1.50% 20 - 15.01.27	400,000	EUR	372,322	358,452	0.01
BlackRock Inc. 1.25% 15 - 06.05.25	823,000	EUR	806,880	782,541	0.02
Blackstone Holdings Finance Co. LLC 1.00% 16 - 05.10.26	834,000	EUR	768,607	739,266	0.02
Blackstone Holdings Finance Co. LLC 1.50% 19 - 10.04.29	800,000	EUR	759,449	673,288	0.02
Blackstone Holdings Finance Co. LLC 2.00% 15 - 19.05.25	200,000	EUR	200,694	188,548	0.01
Blackstone Holdings Finance Co. LLC 3.50% 22 - 01.06.34	676,000	EUR	633,458	585,788	0.02
Blackstone Private Credit Fund 1.75% 21 - 30.11.26	600,000	EUR	529,709	506,658	0.02
BMW US Capital LLC 1.00% 15 - 20.04.27	600,000	EUR	575,821	543,888	0.02
Booking Holdings Inc. 0.10% 21 - 08.03.25	1,200,000	EUR	1,160,148	1,122,732	0.03
Booking Holdings Inc. 0.50% 21 - 08.03.28	1,000,000	EUR	905,591	857,980	0.03
Booking Holdings Inc. 1.80% 15 - 03.03.27	1,100,000	EUR	1,068,796	1,020,041	0.03
Booking Holdings Inc. 2.375% 14 - 23.09.24	1,200,000	EUR	1,198,425	1,174,572	0.04
Booking Holdings Inc. 3.625% 23 - 12.11.28	820,000	EUR	821,699	810,791	0.03
Booking Holdings Inc. 4.00% 22 - 15.11.26	1,000,000	EUR	1,017,982	1,001,930	0.03
Booking Holdings Inc. 4.125% 23 - 12.05.33	1,740,000	EUR	1,751,009	1,730,882	0.05
Booking Holdings Inc. 4.25% 22 - 15.05.29	930,000	EUR	954,327	941,820	0.03
Booking Holdings Inc. 4.50% 22 - 15.11.31	1,270,000	EUR	1,326,163	1,307,846	0.04
Booking Holdings Inc. 4.75% 22 - 15.11.34	1,550,000	EUR	1,640,819	1,619,362	0.05
BorgWarner Inc. 1.00% 21 - 19.05.31	1,300,000	EUR	1,066,834	1,010,932	0.03
Boston Scientific Corp. 0.625% 19 - 01.12.27	1,300,000	EUR	1,208,653	1,135,979	0.04
Bristol-Myers Squibb Co. 1.00% 15 - 15.05.25	800,000	EUR	777,346	760,248	0.02
Bristol-Myers Squibb Co. 1.75% 15 - 15.05.35	600,000	EUR	543,733	499,740	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
Brown-Forman Corp. 1.20% 16 - 07.07.26	319,000	EUR	303,106	292,730	0.01
Capital One Financial Corp. 0.80% 19 - 12.06.24	920,000	EUR	903,865	879,106	0.03
Capital One Financial Corp. 1.65% 19 - 12.06.29	300,000	EUR	257,192	243,627	0.01
Capital One Financial Corp. 1.65% 19 - 12.06.29	300,000	EUR	234,596	243,627	0.01
Cargill Inc. 3.875% 23 - 24.04.30	700,000	EUR	705,700	697,921	0.02
Celanese US Holdings LLC 0.625% 21 - 10.09.28	508,000	EUR	470,649	394,091	0.01
Celanese US Holdings LLC 1.25% 17 - 11.02.25	700,000	EUR	675,050	659,491	0.02
Celanese US Holdings LLC 2.125% 18 - 01.03.27	599,000	EUR	552,408	535,524	0.02
Celanese US Holdings LLC 4.777% 22 - 19.07.26	1,300,000	EUR	1,292,020	1,267,799	0.04
Celanese US Holdings LLC 5.337% 22 - 19.01.29	600,000	EUR	602,393	586,566	0.02
Chubb INA Holdings Inc. 0.30% 19 - 15.12.24	1,040,000	EUR	1,011,448	980,970	0.03
Chubb INA Holdings Inc. 0.875% 19 - 15.06.27	500,000	EUR	497,325	441,695	0.01
Chubb INA Holdings Inc. 0.875% 19 - 15.06.27	500,000	EUR	449,501	441,695	0.01
Chubb INA Holdings Inc. 0.875% 19 - 15.12.29	1,000,000	EUR	900,088	820,610	0.03
Chubb INA Holdings Inc. 1.40% 19 - 15.06.31	550,000	EUR	492,729	445,060	0.01
Chubb INA Holdings Inc. 1.40% 19 - 15.06.31	100,000	EUR	83,054	80,920	0.00
Chubb INA Holdings Inc. 1.55% 18 - 15.03.28	1,040,000	EUR	1,015,929	929,178	0.03
Chubb INA Holdings Inc. 1.55% 18 - 15.03.28	100,000	EUR	90,453	89,344	0.00
Chubb INA Holdings Inc. 2.50% 18 - 15.03.38	1,068,000	EUR	1,032,034	873,026	0.03
Citigroup Inc. FRN 19 - 08.10.27	1,722,000	EUR	1,634,597	1,515,670	0.05
Citigroup Inc. 1.25% 19 - 10.04.29	2,005,000	EUR	1,797,759	1,710,064	0.05
Citigroup Inc. FRN 20 - 06.07.26	2,347,000	EUR	2,286,089	2,195,548	0.07
Citigroup Inc. 1.50% 16 - 26.10.28	1,230,000	EUR	1,159,952	1,069,952	0.03
Citigroup Inc. FRN 18 - 24.07.26	2,325,000	EUR	2,290,499	2,181,594	0.07
Citigroup Inc. 1.625% 18 - 21.03.28	908,000	EUR	863,010	809,191	0.03
Citigroup Inc. 1.75% 15 - 28.01.25	1,726,000	EUR	1,712,346	1,663,916	0.05
Citigroup Inc. 2.125% 14 - 10.09.26	1,200,000	EUR	1,183,117	1,126,236	0.03
Citigroup Inc. FRN 22 - 22.09.28	1,600,000	EUR	1,573,837	1,561,056	0.05
Citigroup Inc. FRN 22 - 22.09.33	1,300,000	EUR	1,270,622	1,274,494	0.04
Citigroup Inc. FRN 05 - 25.02.30	555,000	EUR	591,979	550,793	0.02
Coca-Cola Co. 0.125% 20 - 15.03.29	1,500,000	EUR	1,328,072	1,243,380	0.04
Coca-Cola Co. 0.125% 21 - 09.03.29	752,000	EUR	702,411	624,371	0.02
Coca-Cola Co. 0.375% 20 - 15.03.33	836,000	EUR	702,883	621,850	0.02
Coca-Cola Co. 0.40% 21 - 06.05.30	800,000	EUR	695,365	649,600	0.02
Coca-Cola Co. 0.40% 21 - 06.05.30	200,000	EUR	164,501	162,400	0.01
Coca-Cola Co. 0.50% 21 - 09.03.33	790,000	EUR	674,200	596,727	0.02
Coca-Cola Co. 0.75% 19 - 22.09.26	500,000	EUR	481,969	459,295	0.01
Coca-Cola Co. 0.80% 20 - 15.03.40	996,000	EUR	774,262	648,476	0.02
Coca-Cola Co. 0.95% 21 - 06.05.36	1,100,000	EUR	888,616	807,906	0.03
Coca-Cola Co. 1.00% 21 - 09.03.41	710,000	EUR	559,485	465,838	0.01
Coca-Cola Co. 1.10% 16 - 02.09.36	200,000	EUR	148,114	149,050	0.00
Coca-Cola Co. 1.10% 16 - 02.09.36	300,000	EUR	256,822	223,575	0.01
Coca-Cola Co. 1.125% 15 - 09.03.27	1,784,000	EUR	1,745,946	1,629,845	0.05
Coca-Cola Co. 1.125% 15 - 09.03.27	100,000	EUR	92,056	91,359	0.00
Coca-Cola Co. 1.25% 19 - 08.03.31	1,175,000	EUR	1,092,083	999,643	0.03
Coca-Cola Co. 1.625% 15 - 09.03.35	1,892,000	EUR	1,782,720	1,555,167	0.05
Coca-Cola Co. 1.875% 14 - 22.09.26	1,200,000	EUR	1,186,502	1,138,416	0.04
Colgate-Palmolive Co. 0.30% 21 - 10.11.29	726,000	EUR	636,515	608,040	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
Colgate-Palmolive Co. 0.50% 19 - 06.03.26	600,000	EUR	576,289	553,590	0.02
Colgate-Palmolive Co. 0.875% 19 - 12.11.39	610,000	EUR	462,781	417,795	0.01
Colgate-Palmolive Co. 1.375% 19 - 06.03.34	600,000	EUR	546,548	491,490	0.02
Comcast Corp. Zero Coupon 21 - 14.09.26	1,900,000	EUR	1,772,195	1,679,087	0.05
Comcast Corp. 0.25% 20 - 20.05.27	1,151,000	EUR	1,062,072	1,003,822	0.03
Comcast Corp. 0.25% 21 - 14.09.29	1,008,000	EUR	860,475	818,123	0.03
Comcast Corp. 0.75% 20 - 20.02.32	1,700,000	EUR	1,514,291	1,336,472	0.04
Comcast Corp. 1.25% 20 - 20.02.40	916,000	EUR	747,527	626,700	0.02
Computershare US Inc. 1.125% 21 - 07.10.31	800,000	EUR	659,759	594,160	0.02
Corning Inc. 3.875% 23 - 15.05.26	700,000	EUR	699,906	691,859	0.02
Corning Inc. 4.125% 23 - 15.05.31	800,000	EUR	797,371	791,800	0.02
Danaher Corp. 2.10% 20 - 30.09.26	1,138,000	EUR	1,139,462	1,077,891	0.03
Danaher Corp. 2.50% 20 - 30.03.30	1,325,000	EUR	1,321,424	1,232,184	0.04
Digital Euro Finco LLC 1.125% 19 - 09.04.28	505,000	EUR	458,809	416,393	0.01
Digital Euro Finco LLC 2.50% 19 - 16.01.26	1,382,000	EUR	1,351,778	1,287,347	0.04
Discovery Communications LLC 1.90% 15 - 19.03.27	706,000	EUR	668,406	644,338	0.02
Dover Corp. 0.75% 19 - 04.11.27	500,000	EUR	491,635	436,175	0.01
Dover Corp. 1.25% 16 - 09.11.26	728,000	EUR	705,687	663,739	0.02
Dover Corp. 1.25% 16 - 09.11.26	93,000	EUR	89,760	84,791	0.00
Dow Chemical Co. 0.50% 20 - 15.03.27	1,445,000	EUR	1,361,967	1,256,312	0.04
Dow Chemical Co. 1.125% 20 - 15.03.32	900,000	EUR	758,719	690,651	0.02
Dow Chemical Co. 1.875% 20 - 15.03.40	547,000	EUR	426,634	380,597	0.01
Duke Energy Corp. 3.10% 22 - 15.06.28	700,000	EUR	681,259	660,142	0.02
Duke Energy Corp. 3.85% 22 - 15.06.34	700,000	EUR	668,778	639,534	0.02
DXC Technology Co. 1.75% 18 - 15.01.26	850,000	EUR	816,380	787,075	0.02
Eastman Chemical Co. 1.875% 16 - 23.11.26	762,000	EUR	735,789	706,679	0.02
Ecolab Inc. 2.625% 15 - 08.07.25	730,000	EUR	739,599	711,078	0.02
Eli Lilly & Co. 0.50% 21 - 14.09.33	800,000	EUR	654,821	603,560	0.02
Eli Lilly & Co. 0.625% 19 - 01.11.31	777,000	EUR	692,376	620,170	0.02
Eli Lilly & Co. 1.125% 21 - 14.09.51	500,000	EUR	330,015	287,445	0.01
Eli Lilly & Co. 1.375% 21 - 14.09.61	900,000	EUR	550,436	474,786	0.01
Eli Lilly & Co. 1.625% 15 - 02.06.26	809,000	EUR	812,316	761,965	0.02
Eli Lilly & Co. 1.70% 19 - 01.11.49	1,350,000	EUR	1,214,898	937,751	0.03
Eli Lilly & Co. 2.125% 15 - 03.06.30	1,166,000	EUR	1,173,860	1,068,522	0.03
Emerson Electric Co. 1.25% 19 - 15.10.25	700,000	EUR	686,909	657,055	0.02
Emerson Electric Co. 2.00% 19 - 15.10.29	600,000	EUR	579,896	546,570	0.02
Equinix Inc. 0.25% 21 - 15.03.27	695,000	EUR	643,504	605,164	0.02
Equinix Inc. 1.00% 21 - 15.03.33	700,000	EUR	564,585	519,722	0.02
Equitable Financial Life Global Funding 0.60% 21 - 16.06.28	800,000	EUR	701,500	672,664	0.02
Euronet Worldwide Inc. 1.375% 19 - 22.05.26	300,000	EUR	275,895	270,198	0.01
Euronet Worldwide Inc. 1.375% 19 - 22.05.26	400,000	EUR	893,044	360,264	0.01
Exxon Mobil Corp. 0.142% 20 - 26.06.24	2,100,000	EUR	2,069,033	2,023,644	0.06
Exxon Mobil Corp. 0.524% 20 - 26.06.28	1,300,000	EUR	1,203,162	1,118,325	0.03
Exxon Mobil Corp. 0.835% 20 - 26.06.32	1,310,000	EUR	1,127,820	1,015,591	0.03
Exxon Mobil Corp. 1.408% 20 - 26.06.39	1,200,000	EUR	985,906	804,348	0.03
FedEx Corp. 0.45% 19 - 05.08.25	600,000	EUR	571,248	556,116	0.02
FedEx Corp. 0.45% 21 - 04.05.29	810,000	EUR	714,798	655,946	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
FedEx Corp. 0.95% 21 - 04.05.33	1,057,000	EUR	865,486	776,821	0.02
FedEx Corp. 1.30% 19 - 05.08.31	575,000	EUR	529,507	466,394	0.01
FedEx Corp. 1.625% 16 - 11.01.27	1,615,000	EUR	1,565,854	1,496,039	0.05
Fidelity National Information Services Inc. 0.625% 19 - 03.12.25	800,000	EUR	770,783	733,232	0.02
Fidelity National Information Services Inc. 1.00% 19 - 03.12.28	1,213,000	EUR	1,081,528	1,034,046	0.03
Fidelity National Information Services Inc. 1.10% 17 - 15.07.24	400,000	EUR	395,519	386,844	0.01
Fidelity National Information Services Inc. 1.10% 17 - 15.07.24	100,000	EUR	97,315	96,711	0.00
Fidelity National Information Services Inc. 1.50% 19 - 21.05.27	1,820,000	EUR	1,764,139	1,651,832	0.05
Fidelity National Information Services Inc. 2.00% 19 - 21.05.30	1,462,000	EUR	1,367,316	1,266,150	0.04
Fidelity National Information Services Inc. 2.95% 19 - 21.05.39	500,000	EUR	470,920	400,470	0.01
Fiserv Inc. 1.125% 19 - 01.07.27	400,000	EUR	386,127	359,268	0.01
Fiserv Inc. 1.625% 19 - 01.07.30	619,000	EUR	608,327	526,292	0.02
Fiserv Inc. 4.50% 23 - 24.05.31	1,270,000	EUR	1,271,081	1,276,756	0.04
General Electric Co. 0.875% 17 - 17.05.25	1,000,000	EUR	973,209	942,590	0.03
General Electric Co. 0.875% 17 - 17.05.25	100,000	EUR	94,694	94,259	0.00
General Electric Co. 1.50% 17 - 17.05.29	1,100,000	EUR	1,069,242	969,650	0.03
General Electric Co. 1.875% 15 - 28.05.27	850,000	EUR	840,354	789,370	0.02
General Electric Co. 2.125% 17 - 17.05.37	600,000	EUR	563,994	473,040	0.01
General Electric Co. 4.125% 05 - 19.09.35	1,013,000	EUR	1,102,469	1,006,112	0.03
General Mills Inc. 0.125% 21 - 15.11.25	826,000	EUR	780,369	754,262	0.02
General Mills Inc. 0.45% 20 - 15.01.26	739,000	EUR	712,252	676,791	0.02
General Mills Inc. 1.50% 15 - 27.04.27	260,000	EUR	253,266	238,581	0.01
General Mills Inc. 3.907% 23 - 13.04.29	1,120,000	EUR	1,127,321	1,120,560	0.03
General Mills Inc. 3.907% 23 - 13.04.29	100,000	EUR	100,541	100,050	0.00
General Motors Financial Co. Inc. 0.60% 21 - 20.05.27	1,289,000	EUR	1,175,635	1,110,048	0.03
General Motors Financial Co. Inc. 0.65% 21 - 07.09.28	700,000	EUR	592,558	572,558	0.02
General Motors Financial Co. Inc. 0.85% 20 - 26.02.26	768,000	EUR	748,656	699,863	0.02
General Motors Financial Co. Inc. 1.00% 22 - 24.02.25	712,000	EUR	686,654	673,566	0.02
General Motors Financial Co. Inc. 1.694% 18 - 26.03.25	600,000	EUR	589,564	572,850	0.02
General Motors Financial Co. Inc. 4.30% 23 - 15.02.29	1,056,000	EUR	1,038,871	1,027,942	0.03
General Motors Financial Co. Inc. 4.50% 23 - 22.11.27	1,000,000	EUR	1,000,783	991,710	0.03
Global Payments Inc. 4.875% 23 - 17.03.31	1,200,000	EUR	1,200,552	1,194,756	0.04
Goldman Sachs Group Inc. 0.125% 19 - 19.08.24	1,300,000	EUR	1,271,470	1,244,022	0.04
Goldman Sachs Group Inc. 0.25% 21 - 26.01.28	2,100,000	EUR	1,933,683	1,755,978	0.05

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
Goldman Sachs Group Inc. 0.75% 21 - 23.03.32	1,571,000	EUR	1,280,501	1,174,762	0.04
Goldman Sachs Group Inc. 0.875% 20 - 21.01.30	1,160,000	EUR	997,833	939,728	0.03
Goldman Sachs Group Inc. 0.875% 20 - 21.01.30	540,000	EUR	506,366	437,459	0.01
Goldman Sachs Group Inc. 0.875% 21 - 09.05.29	1,753,000	EUR	1,566,812	1,442,333	0.04
Goldman Sachs Group Inc. 1.00% 21 - 18.03.33	1,500,000	EUR	1,242,249	1,116,210	0.03
Goldman Sachs Group Inc. 1.25% 16 - 01.05.25	1,635,000	EUR	1,588,551	1,550,503	0.05
Goldman Sachs Group Inc. 1.25% 22 - 07.02.29	1,600,000	EUR	1,460,097	1,357,488	0.04
Goldman Sachs Group Inc. 1.625% 16 - 27.07.26	2,817,000	EUR	2,748,622	2,626,036	0.08
Goldman Sachs Group Inc. 2.00% 18 - 22.03.28	1,272,000	EUR	1,221,407	1,160,687	0.04
Goldman Sachs Group Inc. 2.00% 18 - 01.11.28	2,000,000	EUR	1,920,990	1,805,400	0.06
Goldman Sachs Group Inc. 2.125% 14 - 30.09.24	1,367,000	EUR	1,373,431	1,335,340	0.04
Goldman Sachs Group Inc. 2.875% 14 - 03.06.26	894,000	EUR	899,056	868,968	0.03
Goldman Sachs Group Inc. 3.00% 16 - 12.02.31	1,338,000	EUR	1,327,672	1,247,310	0.04
Goldman Sachs Group Inc. 3.375% 20 - 27.03.25	2,666,000	EUR	2,706,976	2,628,729	0.08
Goldman Sachs Group Inc. 4.00% 22 - 21.09.29	1,150,000	EUR	1,126,202	1,133,980	0.04
Harley-Davidson Financial Services Inc. 0.90% 19 - 19.11.24	1,014,000	EUR	989,998	965,947	0.03
Harley-Davidson Financial Services Inc. 5.125% 23 - 05.04.26	700,000	EUR	703,641	706,111	0.02
Honeywell International Inc. 0.75% 20 - 10.03.32	593,000	EUR	507,432	457,624	0.01
Honeywell International Inc. 2.25% 16 - 22.02.28	885,000	EUR	892,408	828,732	0.03
Honeywell International Inc. 3.50% 23 - 17.05.27	880,000	EUR	878,298	865,586	0.03
Honeywell International Inc. 3.75% 23 - 17.05.32	1,000,000	EUR	991,370	982,000	0.03
Honeywell International Inc. 4.125% 22 - 02.11.34	1,300,000	EUR	1,309,328	1,316,289	0.04
Illinois Tool Works Inc. 0.25% 19 - 05.12.24	875,000	EUR	845,913	829,299	0.03
Illinois Tool Works Inc. 0.25% 19 - 05.12.24	100,000	EUR	95,149	94,777	0.00
Illinois Tool Works Inc. 0.625% 19 - 05.12.27	683,000	EUR	637,491	598,861	0.02
Illinois Tool Works Inc. 1.00% 19 - 05.06.31	490,000	EUR	440,529	400,188	0.01
Illinois Tool Works Inc. 2.125% 15 - 22.05.30	475,000	EUR	467,657	427,685	0.01
Illinois Tool Works Inc. 3.00% 14 - 19.05.34	706,000	EUR	737,418	657,364	0.02
International Business Machines Corp. 0.30% 20 - 11.02.28	2,063,000	EUR	1,906,352	1,765,123	0.05
International Business Machines Corp. 0.65% 20 - 11.02.32	1,900,000	EUR	1,707,252	1,461,936	0.05
International Business Machines Corp. 0.875% 19 - 31.01.25	1,320,000	EUR	1,303,042	1,256,350	0.04
International Business Machines Corp. 0.875% 22 - 09.02.30	1,621,000	EUR	1,461,698	1,355,707	0.04
International Business Machines Corp. 0.95% 17 - 23.05.25	1,306,000	EUR	1,279,379	1,234,797	0.04
International Business Machines Corp. 1.125% 16 - 06.09.24	950,000	EUR	939,801	918,441	0.03
International Business Machines Corp. 1.20% 20 - 11.02.40	992,000	EUR	852,911	661,416	0.02
International Business Machines Corp. 1.25% 19 - 29.01.27	1,466,000	EUR	1,425,751	1,339,631	0.04
International Business Machines Corp. 1.25% 22 - 09.02.34	1,021,000	EUR	919,160	784,465	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
International Business Machines Corp. 1.25% 22 - 09.02.34	100,000	EUR	76,990	76,833	0.00
International Business Machines Corp. 1.50% 17 - 23.05.29	600,000	EUR	621,691	528,552	0.02
International Business Machines Corp. 1.50% 17 - 23.05.29	681,000	EUR	636,679	599,907	0.02
International Business Machines Corp. 1.75% 16 - 07.03.28	453,000	EUR	444,535	412,257	0.01
International Business Machines Corp. 1.75% 19 - 31.01.31	1,602,000	EUR	1,560,481	1,392,587	0.04
International Business Machines Corp. 1.75% 19 - 31.01.31	100,000	EUR	87,007	86,928	0.00
International Business Machines Corp. 2.875% 13 - 07.11.25	100,000	EUR	98,313	97,821	0.00
International Business Machines Corp. 2.875% 13 - 07.11.25	1,281,000	EUR	1,306,899	1,253,087	0.04
International Business Machines Corp. 3.375% 23 - 06.02.27	1,300,000	EUR	1,298,920	1,279,798	0.04
International Business Machines Corp. 3.625% 23 - 06.02.31	1,600,000	EUR	1,605,420	1,582,736	0.05
International Business Machines Corp. 3.75% 23 - 06.02.35	1,600,000	EUR	1,589,335	1,567,904	0.05
International Business Machines Corp. 4.00% 23 - 06.02.43	1,500,000	EUR	1,490,234	1,460,670	0.05
International Flavors & Fragrances Inc. 1.80% 18 - 25.09.26	1,225,000	EUR	1,199,644	1,100,626	0.03
Jefferies Financial Group Inc. 1.00% 19 - 19.07.24	550,000	EUR	540,977	525,839	0.02
Johnson & Johnson 1.15% 16 - 20.11.28	1,000,000	EUR	954,182	890,980	0.03
Johnson & Johnson 1.65% 16 - 20.05.35	1,900,000	EUR	1,811,178	1,625,830	0.05
JPMorgan Chase & Co. FRN 20 - 24.02.28	1,600,000	EUR	1,475,007	1,388,352	0.04
JPMorgan Chase & Co. FRN 21 - 17.02.33	2,008,000	EUR	1,653,131	1,498,088	0.05
JPMorgan Chase & Co. FRN 19 - 25.07.31	2,048,000	EUR	1,810,790	1,649,971	0.05
JPMorgan Chase & Co. FRN 19 - 04.11.32	2,467,000	EUR	2,185,552	1,922,780	0.06
JPMorgan Chase & Co. FRN 19 - 11.03.27	400,000	EUR	368,535	365,676	0.01
JPMorgan Chase & Co. FRN 19 - 11.03.27	2,318,000	EUR	2,246,647	2,119,092	0.07
JPMorgan Chase & Co. 1.50% 15 - 27.01.25	2,100,000	EUR	2,068,779	2,019,717	0.06
JPMorgan Chase & Co. 1.50% 16 - 29.10.26	400,000	EUR	373,075	369,832	0.01
JPMorgan Chase & Co. 1.50% 16 - 29.10.26	1,790,000	EUR	1,751,563	1,654,998	0.05
JPMorgan Chase & Co. FRN 17 - 18.05.28	2,729,000	EUR	2,677,369	2,469,008	0.08
JPMorgan Chase & Co. FRN 18 - 12.06.29	1,400,000	EUR	1,304,490	1,248,352	0.04
JPMorgan Chase & Co. FRN 22 - 23.03.30	3,400,000	EUR	3,193,486	2,999,786	0.09
JPMorgan Chase & Co. 2.875% 13 - 24.05.28	1,230,000	EUR	1,232,539	1,163,629	0.04
JPMorgan Chase & Co. 3.00% 14 - 19.02.26	1,400,000	EUR	1,417,893	1,371,230	0.04
JPMorgan Chase & Co. 3.00% 14 - 19.02.26	100,000	EUR	98,405	97,945	0.00
Kellogg Co. 0.50% 21 - 20.05.29	503,000	EUR	424,383	413,169	0.01
Kellogg Co. 0.50% 21 - 20.05.29	100,000	EUR	82,759	82,141	0.00
Kellogg Co. 1.25% 15 - 10.03.25	800,000	EUR	781,919	765,032	0.02
Kimberly-Clark Corp. 0.625% 17 - 07.09.24	675,000	EUR	669,672	649,472	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
Kinder Morgan Inc. 2.25% 15 - 16.03.27	611,000	EUR	593,712	563,403	0.02
KKR Group Finance Co. V LLC 1.625% 19 - 22.05.29	729,000	EUR	640,094	613,978	0.02
Kraft Heinz Foods Co. 2.25% 16 - 25.05.28	1,600,000	EUR	1,542,292	1,477,792	0.05
Liberty Mutual Group Inc. 2.75% 16 - 04.05.26	950,000	EUR	942,766	908,514	0.03
Liberty Mutual Group Inc. 4.625% 22 - 02.12.30	800,000	EUR	790,790	776,208	0.02
Linde Inc. 1.625% 14 - 01.12.25	556,000	EUR	553,168	530,257	0.02
ManpowerGroup Inc. 1.75% 18 - 22.06.26	507,000	EUR	496,294	473,888	0.01
ManpowerGroup Inc. 3.50% 22 - 30.06.27	700,000	EUR	696,544	684,075	0.02
Marsh & McLennan Cos Inc. 1.979% 19 - 21.03.30	600,000	EUR	579,244	520,482	0.02
Marsh & McLennan Cos Inc. 1.349% 19 - 21.09.26	857,000	EUR	809,031	786,126	0.02
MassMutual Global Funding II 3.75% 23 - 19.01.30	702,000	EUR	703,453	684,387	0.02
Mastercard Inc. 1.00% 22 - 22.02.29	1,066,000	EUR	1,000,110	931,066	0.03
Mastercard Inc. 2.10% 15 - 01.12.27	872,000	EUR	879,925	819,497	0.03
McDonald's Corp. 0.25% 21 - 04.10.28	708,000	EUR	639,628	593,757	0.02
McDonald's Corp. 0.875% 21 - 04.10.33	508,000	EUR	436,577	382,102	0.01
McDonald's Corp. 0.875% 21 - 04.10.33	100,000	EUR	76,069	75,217	0.00
McDonald's Corp. 0.90% 19 - 15.06.26	400,000	EUR	394,206	368,664	0.01
McDonald's Corp. 1.50% 17 - 28.11.29	600,000	EUR	587,718	521,244	0.02
McDonald's Corp. 1.60% 19 - 15.03.31	500,000	EUR	474,554	430,710	0.01
McDonald's Corp. 1.75% 16 - 03.05.28	900,000	EUR	887,047	823,383	0.03
McDonald's Corp. 1.875% 15 - 26.05.27	700,000	EUR	690,277	651,252	0.02
McDonald's Corp. 2.375% 12 - 27.11.24	800,000	EUR	800,421	784,712	0.02
McDonald's Corp. 2.375% 22 - 31.05.29	1,210,000	EUR	1,162,332	1,122,227	0.03
McDonald's Corp. 2.625% 14 - 11.06.29	400,000	EUR	388,994	370,964	0.01
McDonald's Corp. 2.875% 13 - 17.12.25	600,000	EUR	602,738	589,146	0.02
McDonald's Corp. 3.00% 22 - 31.05.34	1,072,000	EUR	1,012,001	986,926	0.03
McDonald's Corp. 4.00% 23 - 07.03.30	600,000	EUR	610,413	611,238	0.02
McDonald's Corp. 4.25% 23 - 07.03.35	700,000	EUR	719,937	716,912	0.02
McKesson Corp. 1.50% 17 - 17.11.25	586,000	EUR	596,336	552,920	0.02
McKesson Corp. 1.50% 17 - 17.11.25	100,000	EUR	95,170	94,355	0.00
McKesson Corp. 1.625% 18 - 30.10.26	662,000	EUR	648,335	614,925	0.02
Merck & Co. Inc. 0.50% 16 - 02.11.24	763,000	EUR	744,147	729,764	0.02
Merck & Co. Inc. 1.375% 16 - 02.11.36	100,000	EUR	78,508	76,782	0.00
Merck & Co. Inc. 1.375% 16 - 02.11.36	413,000	EUR	345,578	317,110	0.01
Merck & Co. Inc. 1.875% 14 - 15.10.26	1,366,000	EUR	1,367,248	1,288,370	0.04
Merck & Co. Inc. 2.50% 14 - 15.10.34	600,000	EUR	614,264	543,168	0.02
Metropolitan Life Global Funding I 0.50% 21 - 25.05.29	604,000	EUR	552,680	494,972	0.02
Metropolitan Life Global Funding I 0.55% 20 - 16.06.27	790,000	EUR	745,129	689,678	0.02
Metropolitan Life Global Funding I 1.75% 22 - 25.05.25	576,000	EUR	568,112	549,435	0.02
Metropolitan Life Global Funding I 3.75% 22 - 05.12.30	1,200,000	EUR	1,204,684	1,181,220	0.04
Metropolitan Life Global Funding I 4.00% 23 - 05.04.28	710,000	EUR	710,910	707,380	0.02
Microsoft Corp. 2.625% 13 - 02.05.33	800,000	EUR	818,234	766,272	0.02
Microsoft Corp. 3.125% 13 - 06.12.28	2,176,000	EUR	2,322,158	2,174,694	0.07

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
MMS USA Holdings Inc. 0.625% 19 - 13.06.25	1,000,000	EUR	974,894	934,410	0.03
MMS USA Holdings Inc. 1.25% 19 - 13.06.28	1,300,000	EUR	1,229,841	1,143,623	0.04
MMS USA Holdings Inc. 1.75% 19 - 13.06.31	900,000	EUR	838,187	764,199	0.02
Molson Coors Beverage Co. 1.25% 16 - 15.07.24	1,149,000	EUR	1,135,563	1,112,324	0.03
Mondelez International Inc. 0.25% 21 - 17.03.28	1,018,000	EUR	918,381	867,713	0.03
Mondelez International Inc. 0.75% 21 - 17.03.33	700,000	EUR	567,291	527,387	0.02
Mondelez International Inc. 1.375% 21 - 17.03.41	900,000	EUR	768,048	602,712	0.02
Mondelez International Inc. 1.625% 15 - 08.03.27	873,000	EUR	866,083	803,893	0.02
Mondelez International Inc. 2.375% 15 - 06.03.35	550,000	EUR	542,112	470,569	0.01
Moody's Corp. 0.95% 19 - 25.02.30	928,000	EUR	848,973	775,687	0.02
Moody's Corp. 1.75% 15 - 09.03.27	620,000	EUR	603,086	575,348	0.02
Morgan Stanley FRN 21 - 29.10.27	2,200,000	EUR	2,057,302	1,918,972	0.06
Morgan Stanley FRN 20 - 26.10.29	2,546,000	EUR	2,263,925	2,075,677	0.06
Morgan Stanley FRN 21 - 07.02.31	2,300,000	EUR	1,987,018	1,787,514	0.06
Morgan Stanley FRN 21 - 29.04.33	2,200,000	EUR	1,872,752	1,669,492	0.05
Morgan Stanley FRN 17 - 23.10.26	1,414,000	EUR	1,374,763	1,313,861	0.04
Morgan Stanley 1.375% 16 - 27.10.26	2,025,000	EUR	1,967,435	1,854,394	0.06
Morgan Stanley 1.75% 15 - 30.01.25	1,936,000	EUR	1,925,622	1,861,309	0.06
Morgan Stanley 1.875% 17 - 27.04.27	2,610,000	EUR	2,535,915	2,394,362	0.07
Morgan Stanley FRN 22 - 08.05.26	1,900,000	EUR	1,859,465	1,813,265	0.06
Morgan Stanley FRN 22 - 07.05.32	2,129,000	EUR	2,030,676	1,924,616	0.06
Morgan Stanley FRN 23 - 02.03.29	2,700,000	EUR	2,742,521	2,714,418	0.08
Morgan Stanley FRN 22 - 25.10.28	1,200,000	EUR	1,225,065	1,212,648	0.04
Morgan Stanley FRN 22 - 25.01.34	2,300,000	EUR	2,399,378	2,411,366	0.07
Mylan Inc. 2.125% 18 - 23.05.25	500,000	EUR	489,423	477,570	0.01
Nasdaq Inc. 0.875% 20 - 13.02.30	696,000	EUR	625,713	563,168	0.02
Nasdaq Inc. 0.90% 21 - 30.07.33	721,000	EUR	592,732	520,057	0.02
Nasdaq Inc. 1.75% 19 - 28.03.29	620,000	EUR	598,497	542,618	0.02
Nasdaq Inc. 4.50% 23 - 15.02.32	320,000	EUR	318,705	324,432	0.01
National Grid North America Inc. 0.41% 22 - 20.01.26	820,000	EUR	763,861	747,102	0.02
National Grid North America Inc. 1.00% 17 - 12.07.24	700,000	EUR	687,632	677,271	0.02
National Grid North America Inc. 1.054% 22 - 20.01.31	760,000	EUR	655,045	605,348	0.02
Nestle Holdings Inc. 0.875% 17 - 18.07.25	200,000	EUR	191,932	188,864	0.01
Nestle Holdings Inc. 0.875% 17 - 18.07.25	1,000,000	EUR	988,709	944,320	0.03
Netflix Inc. 3.00% 20 - 15.06.25	500,000	EUR	491,788	489,795	0.02
Netflix Inc. 3.625% 17 - 15.05.27	1,700,000	EUR	1,686,777	1,659,761	0.05
Netflix Inc. 3.625% 19 - 15.06.30	1,300,000	EUR	1,254,359	1,237,496	0.04
Netflix Inc. 3.625% 19 - 15.06.30	100,000	EUR	95,627	95,192	0.00
Netflix Inc. 3.875% 19 - 15.11.29	1,700,000	EUR	1,671,001	1,656,242	0.05
Netflix Inc. 4.625% 18 - 15.05.29	1,500,000	EUR	1,532,131	1,517,145	0.05
New York Life Global Funding 0.25% 20 - 23.01.27	944,000	EUR	871,019	826,953	0.03
New York Life Global Funding 0.25% 21 - 04.10.28	910,000	EUR	820,514	755,118	0.02
New York Life Global Funding 3.625% 23 - 09.01.30	752,000	EUR	759,583	738,614	0.02
Northwestern Mutual Global Funding 4.109% 23 - 15.03.30	700,000	EUR	705,311	701,435	0.02
Oracle Corp. 3.125% 13 - 10.07.25	901,000	EUR	909,572	885,602	0.03
Parker-Hannifin Corp. 1.125% 17 - 01.03.25	748,000	EUR	726,911	709,740	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
PepsiCo Inc. 0.40% 20 - 09.10.32	1,100,000	EUR	934,979	837,375	0.03
PepsiCo Inc. 0.50% 20 - 06.05.28	1,306,000	EUR	1,234,571	1,135,645	0.04
PepsiCo Inc. 0.75% 19 - 18.03.27	200,000	EUR	182,473	180,526	0.01
PepsiCo Inc. 0.75% 19 - 18.03.27	730,000	EUR	692,130	658,920	0.02
PepsiCo Inc. 0.75% 21 - 14.10.33	1,211,000	EUR	1,035,803	931,513	0.03
PepsiCo Inc. 0.875% 16 - 18.07.28	800,000	EUR	775,780	701,768	0.02
PepsiCo Inc. 0.875% 19 - 16.10.39	560,000	EUR	422,243	378,291	0.01
PepsiCo Inc. 1.05% 20 - 09.10.50	826,000	EUR	591,515	506,454	0.02
PepsiCo Inc. 1.125% 19 - 18.03.31	890,000	EUR	806,463	751,285	0.02
PepsiCo Inc. 2.625% 14 - 28.04.26	600,000	EUR	608,220	584,226	0.02
Pfizer Inc. 1.00% 17 - 06.03.27	883,000	EUR	854,371	809,349	0.03
Philip Morris International Inc. 0.125% 19 - 03.08.26	750,000	EUR	691,538	668,303	0.02
Philip Morris International Inc. 0.625% 17 - 08.11.24	627,000	EUR	617,513	598,841	0.02
Philip Morris International Inc. 0.80% 19 - 01.08.31	860,000	EUR	752,114	650,986	0.02
Philip Morris International Inc. 0.80% 19 - 01.08.31	100,000	EUR	74,627	75,696	0.00
Philip Morris International Inc. 1.45% 19 - 01.08.39	940,000	EUR	711,704	577,451	0.02
Philip Morris International Inc. 1.45% 19 - 01.08.39	100,000	EUR	58,048	61,431	0.00
Philip Morris International Inc. 1.875% 17 - 06.11.37	700,000	EUR	530,271	481,411	0.02
Philip Morris International Inc. 2.00% 16 - 09.05.36	583,000	EUR	525,775	420,559	0.01
Philip Morris International Inc. 2.75% 13 - 19.03.25	1,000,000	EUR	1,014,066	979,240	0.03
Philip Morris International Inc. 2.875% 14 - 03.03.26	1,279,000	EUR	1,287,579	1,240,528	0.04
Philip Morris International Inc. 2.875% 14 - 14.05.29	790,000	EUR	800,729	746,242	0.02
Philip Morris International Inc. 3.125% 13 - 03.06.33	483,000	EUR	502,835	446,287	0.01
PPG Industries Inc. 0.875% 16 - 03.11.25	864,000	EUR	828,940	804,116	0.03
PPG Industries Inc. 1.40% 15 - 13.03.27	722,000	EUR	700,541	653,699	0.02
PPG Industries Inc. 1.875% 22 - 01.06.25	386,000	EUR	376,540	370,193	0.01
PPG Industries Inc. 2.75% 22 - 01.06.29	867,000	EUR	837,511	808,425	0.03
Procter & Gamble Co. 0.35% 21 - 05.05.30	1,020,000	EUR	882,484	833,840	0.03
Procter & Gamble Co. 0.50% 17 - 25.10.24	516,000	EUR	510,074	494,240	0.02
Procter & Gamble Co. 0.625% 18 - 30.10.24	1,000,000	EUR	983,845	957,710	0.03
Procter & Gamble Co. 0.90% 21 - 04.11.41	706,000	EUR	546,707	464,894	0.01
Procter & Gamble Co. 1.20% 18 - 30.10.28	1,000,000	EUR	965,396	895,970	0.03
Procter & Gamble Co. 1.25% 17 - 25.10.29	300,000	EUR	285,256	263,739	0.01
Procter & Gamble Co. 1.25% 17 - 25.10.29	200,000	EUR	178,039	175,826	0.01
Procter & Gamble Co. 1.875% 18 - 30.10.38	300,000	EUR	265,219	246,912	0.01
Procter & Gamble Co. 1.875% 18 - 30.10.38	200,000	EUR	165,082	164,608	0.01
Procter & Gamble Co. 3.25% 23 - 02.08.26	780,000	EUR	779,895	771,264	0.02
Procter & Gamble Co. 3.25% 23 - 02.08.31	1,000,000	EUR	997,579	989,720	0.03
Procter & Gamble Co. 4.875% 07 - 11.05.27	1,480,000	EUR	1,665,176	1,557,670	0.05
Prologis Euro Finance LLC 0.25% 19 - 10.09.27	644,000	EUR	595,495	543,568	0.02
Prologis Euro Finance LLC 0.375% 20 - 06.02.28	645,000	EUR	599,236	539,981	0.02
Prologis Euro Finance LLC 0.50% 21 - 16.02.32	1,067,000	EUR	904,397	778,184	0.02
Prologis Euro Finance LLC 0.50% 21 - 16.02.32	100,000	EUR	73,155	72,932	0.00
Prologis Euro Finance LLC 0.625% 19 - 10.09.31	879,000	EUR	755,091	652,930	0.02
Prologis Euro Finance LLC 1.00% 20 - 06.02.35	681,000	EUR	588,187	464,565	0.01
Prologis Euro Finance LLC 1.00% 20 - 06.02.35	200,000	EUR	135,265	136,436	0.00
Prologis Euro Finance LLC 1.00% 21 - 16.02.41	593,000	EUR	380,705	332,543	0.01
Prologis Euro Finance LLC 1.00% 22 - 08.02.29	550,000	EUR	495,919	457,045	0.01

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
Prologis Euro Finance LLC 1.50% 19 - 10.09.49	690,000	EUR	536,973	376,098	0.01
Prologis Euro Finance LLC 1.50% 22 - 08.02.34	900,000	EUR	776,921	669,816	0.02
Prologis Euro Finance LLC 1.875% 18 - 05.01.29	1,110,000	EUR	1,058,456	968,886	0.03
Prologis Euro Finance LLC 3.875% 23 - 31.01.30	602,000	EUR	599,129	583,687	0.02
Prologis Euro Finance LLC 3.875% 23 - 31.01.30	300,000	EUR	290,980	290,874	0.01
Prologis Euro Finance LLC 4.25% 23 - 31.01.43	852,000	EUR	828,499	788,168	0.02
Prologis Euro Finance LLC 4.625% 23 - 23.05.33	1,200,000	EUR	1,207,477	1,207,344	0.04
Prologis LP 3.00% 14 - 02.06.26	700,000	EUR	698,683	677,096	0.02
Public Storage 0.50% 21 - 09.09.30	911,000	EUR	787,944	704,923	0.02
Public Storage 0.875% 20 - 24.01.32	624,000	EUR	527,014	469,248	0.01
PVH Corp. 3.125% 17 - 15.12.27	1,050,000	EUR	1,018,228	1,001,165	0.03
PVH Corp. 3.625% 16 - 15.07.24	700,000	EUR	710,594	695,765	0.02
Raytheon Technologies Corp. 2.15% 18 - 18.05.30	605,000	EUR	558,537	537,083	0.02
Realty Income Corp. 4.875% 23 - 06.07.30	380,000	EUR	377,800	378,564	0.01
Realty Income Corp. 5.125% 23 - 06.07.34	260,000	EUR	258,716	260,192	0.01
RELX Capital Inc. 1.30% 15 - 12.05.25	700,000	EUR	685,128	663,180	0.02
Revvity Inc. 1.875% 16 - 19.07.26	300,000	EUR	284,014	279,003	0.01
Revvity Inc. 1.875% 16 - 19.07.26	502,000	EUR	489,085	466,865	0.01
Southern Co. FRN 21 - 15.09.81	1,862,000	EUR	1,607,433	1,457,499	0.05
Southern Power Co. 1.85% 16 - 20.06.26	500,000	EUR	499,754	468,100	0.01
Stryker Corp. 0.25% 19 - 03.12.24	1,111,000	EUR	1,080,947	1,053,517	0.03
Stryker Corp. 0.75% 19 - 01.03.29	794,000	EUR	719,817	671,129	0.02
Stryker Corp. 1.00% 19 - 03.12.31	971,000	EUR	829,296	767,643	0.02
Stryker Corp. 1.00% 19 - 03.12.31	300,000	EUR	239,834	237,171	0.01
Stryker Corp. 2.125% 18 - 30.11.27	980,000	EUR	966,665	913,615	0.03
Stryker Corp. 2.625% 18 - 30.11.30	1,057,000	EUR	1,029,282	968,201	0.03
Thermo Fisher Scientific Inc. 0.125% 19 - 01.03.25	1,200,000	EUR	1,148,285	1,125,624	0.03
Thermo Fisher Scientific Inc. 0.50% 19 - 01.03.28	1,350,000	EUR	1,238,457	1,167,696	0.04
Thermo Fisher Scientific Inc. 0.75% 16 - 12.09.24	1,198,000	EUR	1,180,142	1,152,332	0.04
Thermo Fisher Scientific Inc. 0.875% 19 - 01.10.31	1,098,000	EUR	947,463	879,509	0.03
Thermo Fisher Scientific Inc. 1.375% 16 - 12.09.28	1,000,000	EUR	960,947	891,400	0.03
Thermo Fisher Scientific Inc. 1.40% 17 - 23.01.26	400,000	EUR	397,708	375,416	0.01
Thermo Fisher Scientific Inc. 1.40% 17 - 23.01.26	400,000	EUR	398,061	375,416	0.01
Thermo Fisher Scientific Inc. 1.45% 17 - 16.03.27	700,000	EUR	677,411	645,099	0.02
Thermo Fisher Scientific Inc. 1.50% 19 - 01.10.39	1,020,000	EUR	876,315	715,193	0.02
Thermo Fisher Scientific Inc. 1.75% 20 - 15.04.27	914,000	EUR	895,295	850,431	0.03
Thermo Fisher Scientific Inc. 1.875% 19 - 01.10.49	766,000	EUR	639,091	494,376	0.02
Thermo Fisher Scientific Inc. 1.875% 19 - 01.10.49	400,000	EUR	290,241	258,160	0.01
Thermo Fisher Scientific Inc. 1.95% 17 - 24.07.29	800,000	EUR	800,277	723,736	0.02
Thermo Fisher Scientific Inc. 2.00% 14 - 15.04.25	600,000	EUR	608,228	579,258	0.02
Thermo Fisher Scientific Inc. 2.375% 20 - 15.04.32	700,000	EUR	700,265	629,538	0.02
Thermo Fisher Scientific Inc. 2.875% 17 - 24.07.37	1,061,000	EUR	1,043,318	944,523	0.03
Thermo Fisher Scientific Inc. 3.20% 22 - 21.01.26	604,000	EUR	603,578	593,134	0.02
Thermo Fisher Scientific Inc. 3.65% 22 - 21.11.34	1,200,000	EUR	1,204,202	1,181,928	0.04
Toyota Motor Credit Corp. 0.125% 21 - 05.11.27	1,280,000	EUR	1,184,759	1,095,386	0.03
Toyota Motor Credit Corp. 0.25% 20 - 16.07.26	1,166,000	EUR	1,125,855	1,049,260	0.03
Toyota Motor Credit Corp. 0.625% 17 - 21.11.24	800,000	EUR	783,247	765,072	0.02
Toyota Motor Credit Corp. 4.05% 23 - 13.09.29	1,500,000	EUR	1,523,093	1,517,265	0.05

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
United Parcel Service Inc. 1.00% 16 - 15.11.28	700,000	EUR	648,197	607,502	0.02
United Parcel Service Inc. 1.50% 17 - 15.11.32	550,000	EUR	501,718	448,030	0.01
United Parcel Service Inc. 1.625% 15 - 15.11.25	887,000	EUR	879,761	843,191	0.03
US Bancorp 0.85% 17 - 07.06.24	1,591,000	EUR	1,570,943	1,524,655	0.05
Utah Acquisition Sub Inc. 2.25% 16 - 22.11.24	1,555,000	EUR	1,544,022	1,506,966	0.05
Utah Acquisition Sub Inc. 3.125% 16 - 22.11.28	792,000	EUR	793,070	731,000	0.02
Verizon Communications Inc. 0.375% 21 - 22.03.29	1,200,000	EUR	1,061,215	985,668	0.03
Verizon Communications Inc. 0.75% 21 - 22.03.32	1,190,000	EUR	1,009,860	910,552	0.03
Verizon Communications Inc. 0.875% 16 - 02.04.25	1,298,000	EUR	1,265,359	1,229,686	0.04
Verizon Communications Inc. 0.875% 19 - 08.04.27	1,833,000	EUR	1,750,647	1,638,244	0.05
Verizon Communications Inc. 0.875% 19 - 19.03.32	944,000	EUR	839,341	727,890	0.02
Verizon Communications Inc. 1.125% 21 - 19.09.35	1,036,000	EUR	825,315	738,844	0.02
Verizon Communications Inc. 1.25% 19 - 08.04.30	1,862,000	EUR	1,752,236	1,564,452	0.05
Verizon Communications Inc. 1.30% 20 - 18.05.33	1,877,000	EUR	1,666,332	1,448,838	0.04
Verizon Communications Inc. 1.375% 16 - 02.11.28	1,492,000	EUR	1,459,543	1,308,275	0.04
Verizon Communications Inc. 1.375% 17 - 27.10.26	1,840,000	EUR	1,793,899	1,698,191	0.05
Verizon Communications Inc. 1.50% 19 - 19.09.39	448,000	EUR	352,732	306,329	0.01
Verizon Communications Inc. 1.50% 19 - 19.09.39	100,000	EUR	68,479	68,377	0.00
Verizon Communications Inc. 1.85% 20 - 18.05.40	1,151,000	EUR	960,781	832,357	0.03
Verizon Communications Inc. 1.875% 17 - 26.10.29	950,000	EUR	934,417	837,843	0.03
Verizon Communications Inc. 2.625% 14 - 01.12.31	1,363,000	EUR	1,380,953	1,224,792	0.04
Verizon Communications Inc. 2.875% 17 - 15.01.38	200,000	EUR	171,404	170,422	0.01
Verizon Communications Inc. 2.875% 17 - 15.01.38	1,750,000	EUR	1,778,935	1,491,192	0.05
Verizon Communications Inc. 3.25% 14 - 17.02.26	1,700,000	EUR	1,754,481	1,672,086	0.05
Verizon Communications Inc. 4.25% 22 - 31.10.30	1,800,000	EUR	1,845,030	1,823,184	0.06
Verizon Communications Inc. 4.75% 22 - 31.10.34	1,600,000	EUR	1,688,683	1,677,312	0.05
VF Corp. 0.25% 20 - 25.02.28	400,000	EUR	361,749	332,468	0.01
VF Corp. 0.625% 20 - 25.02.32	575,000	EUR	487,314	417,301	0.01
VF Corp. 4.125% 23 - 07.03.26	700,000	EUR	699,525	693,301	0.02
VF Corp. 4.25% 23 - 07.03.29	800,000	EUR	793,052	787,216	0.02
Visa Inc. 1.50% 22 - 15.06.26	1,786,000	EUR	1,743,740	1,675,786	0.05
Visa Inc. 2.00% 22 - 15.06.29	1,353,000	EUR	1,310,494	1,251,268	0.04
Visa Inc. 2.375% 22 - 15.06.34	919,000	EUR	853,505	836,235	0.03
Walgreens Boots Alliance Inc. 2.125% 14 - 20.11.26	907,000	EUR	887,439	839,882	0.03
Walmart Inc. 2.55% 14 - 08.04.26	749,000	EUR	755,555	729,414	0.02
Walmart Inc. 4.875% 09 - 21.09.29	1,426,000	EUR	1,647,514	1,541,392	0.05
Wells Fargo & Co. 0.625% 19 - 25.03.30	1,376,000	EUR	1,208,299	1,073,390	0.03
Wells Fargo & Co. 0.625% 20 - 14.08.30	1,264,000	EUR	1,073,543	975,100	0.03
Wells Fargo & Co. 0.625% 20 - 14.08.30	100,000	EUR	77,284	77,144	0.00
Wells Fargo & Co. 1.00% 16 - 02.02.27	2,620,000	EUR	2,464,916	2,317,678	0.07
Wells Fargo & Co. 1.375% 16 - 26.10.26	2,600,000	EUR	2,515,170	2,355,184	0.07
Wells Fargo & Co. 1.50% 17 - 24.05.27	1,521,000	EUR	1,507,566	1,363,288	0.04
Wells Fargo & Co. 1.50% 17 - 24.05.27	700,000	EUR	633,702	627,417	0.02
Wells Fargo & Co. 1.625% 15 - 02.06.25	1,650,000	EUR	1,632,355	1,564,266	0.05
Wells Fargo & Co. FRN 20 - 04.05.30	1,906,000	EUR	1,817,676	1,629,173	0.05
Wells Fargo & Co. 2.00% 15 - 27.04.26	1,556,000	EUR	2,071,785	1,454,518	0.05
Wells Fargo & Co. 2.00% 15 - 27.04.26	500,000	EUR	473,369	467,390	0.01
Wells Fargo & Co. 2.125% 14 - 04.06.24	1,200,000	EUR	1,202,025	1,176,888	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND UCITS ETF (continued)

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

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
Westlake Corp. 1.625% 19 - 17.07.29	1,100,000	EUR	980,033	906,664	0.03
Worley US Finance Sub Ltd. 0.875% 21 - 09.06.26	500,000	EUR	470,216	446,205	0.01
Zimmer Biomet Holdings Inc. 1.164% 19 - 15.11.27	514,000	EUR	494,019	455,615	0.01
Zimmer Biomet Holdings Inc. 2.425% 16 - 13.12.26	805,000	EUR	798,803	761,482	0.02
			525,352,372	492,728,408	15.25
Total - Bonds			3,379,244,521	3,199,995,005	99.04
Mutual Fund/Open ended Fund					
Ireland					
Deutsche Global Liquidity Series PLC - Managed Euro Fund	490	EUR	4,823,832	4,830,804	0.15
			4,823,832	4,830,804	0.15
Total Mutual Fund/Open ended Fund			4,823,832	4,830,804	0.15
Total Transferable securities and money market instruments admitted to an official stock exchange listing			3,384,068,353	3,204,825,809	99.19
TOTAL INVESTMENT PORTFOLIO			3,384,068,353	3,204,825,809	99.19
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				3,233,155,233	100.07

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

Xtrackers II

Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds					
Germany					
Bundesrepublik Deutschland Zero Coupon 16 - 15.08.26	9,310,339	EUR	8,936,575	8,538,326	2.32
Bundesrepublik Deutschland Zero Coupon 19 - 18.10.24	6,639,000	EUR	6,527,280	6,358,901	1.73
Bundesrepublik Deutschland Zero Coupon 19 - 15.08.29	8,554,000	EUR	7,959,355	7,377,483	2.00
Bundesrepublik Deutschland Zero Coupon 19 - 15.08.50	10,781,000	EUR	7,291,249	5,771,501	1.57
Bundesrepublik Deutschland Zero Coupon 20 - 15.02.30	8,064,000	EUR	7,448,680	6,879,882	1.87
Bundesrepublik Deutschland Zero Coupon 20 - 11.04.25	6,576,000	EUR	6,437,236	6,218,726	1.69
Bundesrepublik Deutschland Zero Coupon 20 - 15.05.35	6,366,000	EUR	5,528,081	4,780,802	1.30
Bundesrepublik Deutschland Zero Coupon 20 - 15.11.27	6,166,000	EUR	5,856,614	5,508,519	1.50
Bundesrepublik Deutschland Zero Coupon 20 - 15.08.30	9,499,000	EUR	8,702,394	8,025,800	2.18
Bundesrepublik Deutschland Zero Coupon 20 - 10.10.25	7,544,000	EUR	7,356,814	7,043,003	1.91
Bundesrepublik Deutschland Zero Coupon 20 - 15.08.30	2,837,000	EUR	2,577,667	2,400,528	0.65
Bundesrepublik Deutschland Zero Coupon 20 - 10.10.25	1,868,000	EUR	1,804,361	1,746,468	0.47
Bundesrepublik Deutschland Zero Coupon 21 - 15.02.31	8,126,000	EUR	7,409,481	6,788,054	1.84
Bundesrepublik Deutschland Zero Coupon 21 - 10.04.26	7,918,000	EUR	7,666,449	7,308,631	1.99
Bundesrepublik Deutschland Zero Coupon 21 - 15.05.36	7,223,000	EUR	6,084,556	5,279,002	1.43
Bundesrepublik Deutschland Zero Coupon 21 - 15.11.28	7,620,000	EUR	7,176,131	6,675,349	1.81
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.50	2,828,000	EUR	1,952,068	1,514,656	0.41
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.31	9,186,000	EUR	8,316,777	7,594,066	2.06
Bundesrepublik Deutschland Zero Coupon 21 - 09.10.26	6,910,000	EUR	6,667,125	6,311,594	1.72
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.52	6,326,000	EUR	3,944,593	3,231,258	0.88
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.31	2,592,000	EUR	2,335,262	2,144,433	0.58
Bundesrepublik Deutschland Zero Coupon 22 - 15.02.32	8,898,000	EUR	7,782,574	7,277,229	1.98
Bundesrepublik Deutschland Zero Coupon 22 - 16.04.27	6,271,000	EUR	5,979,260	5,666,852	1.54
Bundesrepublik Deutschland 0.20% 22 - 14.06.24	4,621,000	EUR	4,570,578	4,484,080	1.22
Bundesrepublik Deutschland 0.25% 17 - 15.02.27	8,825,943	EUR	8,520,890	8,084,034	2.20

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

Xtrackers II

Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
Bundesrepublik Deutschland 0.25% 18 - 15.08.28	8,203,000	EUR	7,793,076	7,318,060	1.99
Bundesrepublik Deutschland 0.25% 19 - 15.02.29	8,569,000	EUR	8,094,541	7,574,482	2.06
Bundesrepublik Deutschland 0.40% 22 - 13.09.24	4,796,000	EUR	4,700,281	4,631,497	1.26
Bundesrepublik Deutschland 0.50% 15 - 15.02.25	8,793,975	EUR	8,677,392	8,421,638	2.29
Bundesrepublik Deutschland 0.50% 16 - 15.02.26	9,749,943	EUR	9,553,591	9,157,439	2.49
Bundesrepublik Deutschland 0.50% 17 - 15.08.27	9,503,339	EUR	9,238,169	8,719,313	2.37
Bundesrepublik Deutschland 0.50% 18 - 15.02.28	8,092,611	EUR	7,821,451	7,371,640	2.00
Bundesrepublik Deutschland 1.00% 14 - 15.08.24	6,458,802	EUR	6,436,189	6,294,684	1.71
Bundesrepublik Deutschland 1.00% 15 - 15.08.25	8,845,975	EUR	8,782,877	8,465,598	2.30
Bundesrepublik Deutschland 1.00% 22 - 15.05.38	5,187,000	EUR	4,447,445	4,226,886	1.15
Bundesrepublik Deutschland 1.25% 17 - 15.08.48	10,488,599	EUR	9,969,325	8,306,341	2.26
Bundesrepublik Deutschland 1.30% 22 - 15.10.27	8,237,000	EUR	8,047,802	7,792,449	2.12
Bundesrepublik Deutschland 1.30% 22 - 15.10.27	1,889,000	EUR	1,828,666	1,791,868	0.49
Bundesrepublik Deutschland 1.70% 22 - 15.08.32	7,960,000	EUR	7,828,704	7,525,782	2.04
Bundesrepublik Deutschland 1.80% 22 - 15.08.53	3,870,000	EUR	3,392,441	3,368,719	0.92
Bundesrepublik Deutschland 2.10% 22 - 15.11.29	6,498,000	EUR	6,422,119	6,353,030	1.73
Bundesrepublik Deutschland 2.20% 22 - 12.12.24	4,468,000	EUR	4,440,951	4,396,244	1.19
Bundesrepublik Deutschland 2.20% 23 - 13.04.28	7,160,000	EUR	7,101,513	7,034,621	1.91
Bundesrepublik Deutschland 2.30% 23 - 15.02.33	9,655,000	EUR	9,580,257	9,572,450	2.60
Bundesrepublik Deutschland 2.30% 23 - 15.02.33	1,485,000	EUR	1,489,919	1,473,937	0.40
Bundesrepublik Deutschland 2.50% 12 - 04.07.44	8,700,339	EUR	10,357,024	8,759,936	2.38
Bundesrepublik Deutschland 2.50% 14 - 15.08.46	9,083,878	EUR	10,989,591	9,231,309	2.51
Bundesrepublik Deutschland 2.50% 23 - 13.03.25	4,970,000	EUR	4,943,931	4,908,223	1.33
Bundesrepublik Deutschland 2.80% 23 - 12.06.25	3,556,000	EUR	3,561,364	3,529,243	0.96
Bundesrepublik Deutschland 3.25% 10 - 04.07.42	5,629,837	EUR	7,334,822	6,261,448	1.70
Bundesrepublik Deutschland 4.00% 05 - 04.01.37	8,104,975	EUR	10,526,048	9,498,382	2.58
Bundesrepublik Deutschland 4.25% 07 - 04.07.39	5,526,074	EUR	7,727,644	6,779,553	1.84
Bundesrepublik Deutschland 4.75% 98 - 04.07.28	3,956,338	EUR	4,618,982	4,363,564	1.19
Bundesrepublik Deutschland 4.75% 03 - 04.07.34	7,061,007	EUR	9,507,882	8,629,822	2.35
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	4,036,000	EUR	6,666,457	5,275,133	1.43
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	2,107,438	EUR	2,770,972	2,754,464	0.75
Bundesrepublik Deutschland 5.50% 00 - 04.01.31	6,117,042	EUR	8,042,206	7,390,916	2.01
Bundesrepublik Deutschland 5.625% 98 - 04.01.28	4,963,376	EUR	5,927,046	5,598,043	1.52
Bundesrepublik Deutschland 6.25% 00 - 04.01.30	3,381,971	EUR	4,440,594	4,147,412	1.13
Bundesrepublik Deutschland 6.50% 97 - 04.07.27	3,887,338	EUR	4,726,243	4,442,683	1.21
			392,619,565	364,375,986	99.02
Total - Bonds			392,619,565	364,375,986	99.02

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

Xtrackers II

Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF (continued)

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

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Mutual Fund/Open ended Fund					
Ireland					
Deutsche Global Liquidity Series PLC - Managed Euro Fund	1	EUR	9,853	9,859	0.00
			9,853	9,859	0.00
Total Mutual Fund/Open ended Fund			9,853	9,859	0.00
Total Transferable securities and money market instruments admitted to an official stock exchange listing			392,629,418	364,385,845	99.02
TOTAL INVESTMENT PORTFOLIO			392,629,418	364,385,845	99.02
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				367,982,496	99.99

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

Xtrackers II

Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds					
Germany					
Bundesrepublik Deutschland Zero Coupon 19 - 18.10.24	2,624,000	EUR	2,572,905	2,513,294	7.42
Bundesrepublik Deutschland Zero Coupon 20 - 11.04.25	2,682,000	EUR	2,601,278	2,536,287	7.48
Bundesrepublik Deutschland Zero Coupon 20 - 10.10.25	3,090,000	EUR	2,941,412	2,884,793	8.51
Bundesrepublik Deutschland Zero Coupon 20 - 10.10.25	758,000	EUR	721,938	708,685	2.09
Bundesrepublik Deutschland Zero Coupon 21 - 10.04.26	3,265,000	EUR	3,050,863	3,013,726	8.89
Bundesrepublik Deutschland 0.20% 22 - 14.06.24	1,978,000	EUR	1,948,432	1,919,392	5.66
Bundesrepublik Deutschland 0.40% 22 - 13.09.24	1,982,000	EUR	1,940,708	1,914,017	5.65
Bundesrepublik Deutschland 0.50% 15 - 15.02.25	3,557,000	EUR	3,499,914	3,406,397	10.05
Bundesrepublik Deutschland 0.50% 16 - 15.02.26	3,906,000	EUR	3,682,135	3,668,632	10.82
Bundesrepublik Deutschland 1.00% 14 - 15.08.24	2,624,000	EUR	2,609,966	2,557,324	7.54
Bundesrepublik Deutschland 1.00% 15 - 15.08.25	3,557,000	EUR	3,488,210	3,404,049	10.04
Bundesrepublik Deutschland 2.20% 22 - 12.12.24	1,866,000	EUR	1,855,378	1,836,032	5.42
Bundesrepublik Deutschland 2.50% 23 - 13.03.25	2,041,000	EUR	2,030,537	2,015,630	5.95
Bundesrepublik Deutschland 2.80% 23 - 12.06.25	1,399,000	EUR	1,401,486	1,388,473	4.10
			34,345,162	33,766,731	99.62
Total - Bonds			34,345,162	33,766,731	99.62
Total Transferable securities and money market instruments admitted to an official stock exchange listing			34,345,162	33,766,731	99.62
TOTAL INVESTMENT PORTFOLIO			34,345,162	33,766,731	99.62
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				33,898,151	100.00

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds					
Australia					
Aurizon Network Pty Ltd. 2.00% 14 - 18.09.24	790,000	EUR	787,106	768,315	0.03
Aurizon Network Pty Ltd. 3.125% 16 - 01.06.26	990,000	EUR	986,882	955,746	0.04
Australia & New Zealand Banking Group Ltd. FRN 21 - 05.05.31	948,000	EUR	872,334	819,224	0.03
Australia & New Zealand Banking Group Ltd. 0.75% 16 - 29.09.26	1,170,000	EUR	1,128,934	1,054,650	0.04
Australia & New Zealand Banking Group Ltd. FRN 19 - 21.11.29	1,567,000	EUR	1,513,656	1,468,984	0.06
Australia & New Zealand Banking Group Ltd. 3.652% 23 - 20.01.26	1,200,000	EUR	1,192,247	1,184,016	0.05
Australia & New Zealand Banking Group Ltd. 3.652% 23 - 20.01.26	200,000	EUR	197,441	197,336	0.01
Australia & New Zealand Banking Group Ltd. FRN 23 - 03.02.33	1,500,000	EUR	1,492,786	1,473,990	0.06
Australia Pacific Airports Melbourne Pty Ltd. 1.75% 14 - 15.10.24	560,000	EUR	551,534	539,258	0.02
Australia Pacific Airports Melbourne Pty Ltd. 4.375% 23 - 24.05.33	900,000	EUR	901,745	896,859	0.04
Brambles Finance Ltd. 2.375% 14 - 12.06.24	590,000	EUR	591,521	579,870	0.02
CIMIC Finance Ltd. 1.50% 21 - 28.05.29	1,030,000	EUR	881,934	802,751	0.03
Commonwealth Bank of Australia 1.125% 18 - 18.01.28	510,000	EUR	510,700	452,538	0.02
Commonwealth Bank of Australia FRN 17 - 03.10.29	1,568,000	EUR	1,530,347	1,492,893	0.06
Goodman Australia Finance Pty Ltd. 1.375% 17 - 27.09.25	670,000	EUR	640,759	617,633	0.02
National Australia Bank Ltd. 0.625% 17 - 18.09.24	700,000	EUR	693,092	672,112	0.03
National Australia Bank Ltd. 1.125% 19 - 20.05.31	451,000	EUR	426,307	375,421	0.01
National Australia Bank Ltd. 1.25% 16 - 18.05.26	1,140,000	EUR	1,133,715	1,063,198	0.04
National Australia Bank Ltd. 1.375% 18 - 30.08.28	1,640,000	EUR	1,649,106	1,460,190	0.06
National Australia Bank Ltd. 1.375% 18 - 30.08.28	300,000	EUR	267,686	267,108	0.01
National Australia Bank Ltd. 2.125% 22 - 24.05.28	1,470,000	EUR	1,433,733	1,364,616	0.05
Scentre Group Trust 1 2.25% 14 - 16.07.24	710,000	EUR	711,656	689,623	0.03
Scentre Group Trust 1 Via Scentre Group Trust 2 1.45% 19 - 28.03.29	700,000	EUR	618,465	578,746	0.02
Scentre Group Trust 1 Via Scentre Group Trust 2 1.75% 18 - 11.04.28	770,000	EUR	705,690	669,084	0.03
Stockland Trust 1.625% 18 - 27.04.26	410,000	EUR	381,754	373,137	0.01
Telstra Corp. Ltd. 1.00% 20 - 23.04.30	643,000	EUR	594,973	540,982	0.02
Telstra Corp. Ltd. 1.125% 16 - 14.04.26	200,000	EUR	185,400	185,580	0.01
Telstra Corp. Ltd. 1.125% 16 - 14.04.26	1,070,000	EUR	1,051,781	992,853	0.04
Telstra Corp. Ltd. 1.375% 19 - 26.03.29	100,000	EUR	87,494	88,298	0.00
Telstra Corp. Ltd. 1.375% 19 - 26.03.29	1,040,000	EUR	978,950	918,299	0.04
Telstra Group Ltd. 3.75% 23 - 04.05.31	960,000	EUR	962,499	959,971	0.04
Transurban Finance Co. Pty Ltd. 1.45% 19 - 16.05.29	1,080,000	EUR	988,919	939,071	0.04
Transurban Finance Co. Pty Ltd. 1.75% 17 - 29.03.28	800,000	EUR	776,817	725,640	0.03
Transurban Finance Co. Pty Ltd. 1.875% 14 - 16.09.24	950,000	EUR	948,428	924,321	0.04
Transurban Finance Co. Pty Ltd. 2.00% 15 - 28.08.25	490,000	EUR	485,603	467,955	0.02
Transurban Finance Co. Pty Ltd. 2.00% 15 - 28.08.25	400,000	EUR	384,213	382,004	0.01

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Australia (continued)					
Transurban Finance Co. Pty Ltd. 3.00% 20 - 08.04.30	1,080,000	EUR	1,081,612	1,013,634	0.04
Transurban Finance Co. Pty Ltd. 4.225% 23 - 26.04.33	1,190,000	EUR	1,201,034	1,203,078	0.05
Vicinity Centres Trust 1.125% 19 - 07.11.29	680,000	EUR	601,052	541,069	0.02
Wesfarmers Ltd. 0.954% 21 - 21.10.33	1,000,000	EUR	858,769	749,940	0.03
Westpac Banking Corp. 0.625% 17 - 22.11.24	571,000	EUR	562,556	543,215	0.02
Westpac Banking Corp. FRN 21 - 13.05.31	1,209,000	EUR	1,155,154	1,048,481	0.04
Westpac Banking Corp. 0.875% 16 - 17.04.27	530,000	EUR	511,342	470,529	0.02
Westpac Banking Corp. 1.125% 17 - 05.09.27	100,000	EUR	89,182	89,149	0.00
Westpac Banking Corp. 1.125% 17 - 05.09.27	1,007,000	EUR	975,678	897,730	0.04
Westpac Banking Corp. 1.45% 18 - 17.07.28	990,000	EUR	980,175	880,862	0.03
Westpac Banking Corp. 3.703% 23 - 16.01.26	1,200,000	EUR	1,190,753	1,184,412	0.05
Westpac Banking Corp. 3.799% 23 - 17.01.30	900,000	EUR	899,846	885,195	0.03
Woolworths Group Ltd. 0.375% 21 - 15.11.28	700,000	EUR	613,938	579,712	0.02
Woolworths Group Ltd. 0.375% 21 - 15.11.28	200,000	EUR	165,672	165,632	0.01
			40,132,970	38,194,910	1.51
Austria					
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 0.375% 19 - 03.09.27	400,000	EUR	373,989	330,164	0.01
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 4.125% 23 - 18.01.27	1,000,000	EUR	995,758	981,370	0.04
CA Immobilien Anlagen AG 0.875% 20 - 05.02.27	500,000	EUR	442,755	395,300	0.02
CA Immobilien Anlagen AG 1.00% 20 - 27.10.25	600,000	EUR	552,300	524,148	0.02
Erste Group Bank AG 0.05% 20 - 16.09.25	800,000	EUR	764,475	732,720	0.03
Erste Group Bank AG FRN 20 - 16.11.28	1,300,000	EUR	1,177,993	1,085,721	0.04
Erste Group Bank AG 0.125% 21 - 17.05.28	400,000	EUR	374,265	329,920	0.01
Erste Group Bank AG 0.25% 21 - 27.01.31	600,000	EUR	485,789	456,630	0.02
Erste Group Bank AG 0.25% 21 - 14.09.29	700,000	EUR	586,910	554,008	0.02
Erste Group Bank AG 0.875% 19 - 22.05.26	500,000	EUR	492,078	456,140	0.02
Erste Group Bank AG 0.875% 20 - 13.05.27	800,000	EUR	785,943	706,024	0.03
Erste Group Bank AG FRN 21 - 15.11.32	700,000	EUR	610,874	570,633	0.02
Erste Group Bank AG FRN 19 - 10.06.30	500,000	EUR	485,812	451,825	0.02
Erste Group Bank AG 1.50% 22 - 07.04.26	800,000	EUR	779,765	748,480	0.03
Erste Group Bank AG FRN 20 - 08.09.31	600,000	EUR	557,919	529,062	0.02
Erste Group Bank AG FRN 22 - 07.06.33	800,000	EUR	756,000	741,800	0.03
Erste Group Bank AG FRN 23 - 16.01.31	900,000	EUR	890,623	884,106	0.04
Erste Group Bank AG FRN 23 - 30.05.30	1,000,000	EUR	1,001,721	992,060	0.04
Mondi Finance Europe GmbH 2.375% 20 - 01.04.28	1,180,000	EUR	1,146,478	1,094,804	0.04
Raiffeisen Bank International AG 0.05% 21 - 01.09.27	500,000	EUR	461,284	408,490	0.02
Raiffeisen Bank International AG 0.25% 20 - 22.01.25	900,000	EUR	877,018	835,866	0.03
Raiffeisen Bank International AG 0.375% 19 - 25.09.26	900,000	EUR	836,937	777,600	0.03
Raiffeisen Bank International AG FRN 21 - 17.06.33	600,000	EUR	464,863	442,914	0.02
Raiffeisen Bank International AG FRN 19 - 12.03.30	600,000	EUR	541,036	514,176	0.02
Raiffeisen Bank International AG FRN 20 - 18.06.32	700,000	EUR	603,928	570,717	0.02
Raiffeisen Bank International AG 4.125% 22 - 08.09.25	500,000	EUR	495,376	493,050	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Austria (continued)					
Raiffeisen Bank International AG 4.125% 22 - 08.09.25	200,000	EUR	198,943	197,220	0.01
Raiffeisen Bank International AG FRN 23 - 26.01.27	1,100,000	EUR	1,096,665	1,077,219	0.04
Raiffeisen Bank International AG FRN 23 - 26.01.27	200,000	EUR	196,139	195,858	0.01
Raiffeisen Bank International AG 5.75% 22 - 27.01.28	600,000	EUR	611,691	619,164	0.02
Raiffeisen Bank International AG FRN 22 - 20.12.32	600,000	EUR	596,128	595,122	0.02
Raiffeisen Bank International AG FRN 22 - 20.12.32	100,000	EUR	98,176	99,187	0.00
Telekom Finanzmanagement GmbH 1.50% 16 - 07.12.26	1,100,000	EUR	1,097,408	1,023,286	0.04
UNIQA Insurance Group AG 1.375% 20 - 09.07.30	700,000	EUR	701,622	594,286	0.02
UNIQA Insurance Group AG 1.375% 20 - 09.07.30	100,000	EUR	84,579	84,898	0.00
UNIQA Insurance Group AG FRN 21 - 09.12.41	500,000	EUR	426,131	368,975	0.02
UNIQA Insurance Group AG FRN 15 - 27.07.46	400,000	EUR	429,480	400,232	0.02
Vienna Insurance Group AG Wiener Versicherung Gruppe 1.00% 21 - 26.03.36	500,000	EUR	393,371	357,495	0.01
Vienna Insurance Group AG Wiener Versicherung Gruppe FRN 22 - 15.06.42	700,000	EUR	650,394	655,410	0.03
Wienerberger AG 2.75% 20 - 04.06.25	400,000	EUR	389,146	387,244	0.02
			24,511,762	23,263,324	0.92
Belgium					
Aedifica SA 0.75% 21 - 09.09.31	600,000	EUR	486,270	420,960	0.02
Aedifica SA 0.75% 21 - 09.09.31	100,000	EUR	68,950	70,160	0.00
AG Insurance SA FRN 15 - 30.06.47	500,000	EUR	484,089	458,440	0.02
Ageas SA FRN 20 - 24.11.51	800,000	EUR	668,236	579,944	0.02
Ageas SA FRN 19 - 02.07.49	500,000	EUR	511,416	426,215	0.02
Belfius Bank SA Zero Coupon 19 - 28.08.26	900,000	EUR	846,218	793,134	0.03
Belfius Bank SA 0.01% 20 - 15.10.25	800,000	EUR	767,892	729,456	0.03
Belfius Bank SA 0.125% 21 - 08.02.28	500,000	EUR	447,021	422,400	0.02
Belfius Bank SA 0.375% 19 - 13.02.26	500,000	EUR	489,047	452,760	0.02
Belfius Bank SA 0.375% 20 - 02.09.25	500,000	EUR	482,630	459,230	0.02
Belfius Bank SA 0.375% 21 - 08.06.27	900,000	EUR	816,940	781,722	0.03
Belfius Bank SA 1.00% 17 - 26.10.24	100,000	EUR	96,473	95,795	0.00
Belfius Bank SA 1.00% 17 - 26.10.24	600,000	EUR	581,806	574,770	0.02
Belfius Bank SA FRN 21 - 06.04.34	700,000	EUR	639,491	549,472	0.02
Belfius Bank SA FRN 21 - 06.04.34	200,000	EUR	157,054	156,992	0.01
Belfius Bank SA 3.125% 16 - 11.05.26	800,000	EUR	812,941	761,368	0.03
Belfius Bank SA 3.875% 23 - 12.06.28	300,000	EUR	297,483	297,525	0.01
Belfius Bank SA FRN 23 - 19.04.33	400,000	EUR	397,208	392,332	0.01
Cofinimmo SA 0.875% 20 - 02.12.30	600,000	EUR	533,147	439,122	0.02
Cofinimmo SA 1.00% 22 - 24.01.28	600,000	EUR	549,277	497,808	0.02
Elia Group SA 1.50% 18 - 05.09.28	500,000	EUR	465,262	440,320	0.02
Elia Group SA FRN 23 - 31.12.99	800,000	EUR	805,965	801,536	0.03
Elia Group SA FRN 23 - 31.12.99	100,000	EUR	100,235	100,192	0.00
Elia Transmission Belgium SA 0.875% 20 - 28.04.30	1,100,000	EUR	1,057,305	909,249	0.04
Elia Transmission Belgium SA 0.875% 20 - 28.04.30	400,000	EUR	334,659	330,636	0.01
Elia Transmission Belgium SA 1.375% 19 - 14.01.26	700,000	EUR	682,057	656,824	0.03
Elia Transmission Belgium SA 3.00% 14 - 07.04.29	600,000	EUR	607,169	578,874	0.02
Elia Transmission Belgium SA 3.25% 13 - 04.04.28	900,000	EUR	946,137	886,977	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Belgium (continued)					
Elia Transmission Belgium SA 3.625% 23 - 18.01.33	900,000	EUR	883,483	889,362	0.03
Groupe Bruxelles Lambert NV 0.125% 21 - 28.01.31	1,100,000	EUR	928,592	835,934	0.03
Groupe Bruxelles Lambert NV 1.875% 18 - 19.06.25	800,000	EUR	806,558	765,800	0.03
Groupe Bruxelles Lambert NV 3.125% 22 - 06.09.29	800,000	EUR	771,732	768,632	0.03
Groupe Bruxelles Lambert NV 4.00% 23 - 15.05.33	800,000	EUR	805,142	805,160	0.03
KBC Group NV FRN 20 - 10.09.26	1,000,000	EUR	946,272	908,650	0.03
KBC Group NV FRN 21 - 14.01.29	800,000	EUR	750,642	660,560	0.03
KBC Group NV FRN 21 - 01.03.27	900,000	EUR	875,988	805,563	0.03
KBC Group NV FRN 21 - 01.03.27	100,000	EUR	89,503	89,507	0.00
KBC Group NV FRN 20 - 16.06.27	800,000	EUR	752,952	714,072	0.03
KBC Group NV FRN 19 - 03.12.29	1,100,000	EUR	1,039,884	1,019,194	0.04
KBC Group NV 0.625% 19 - 10.04.25	700,000	EUR	690,568	659,428	0.03
KBC Group NV FRN 21 - 07.12.31	900,000	EUR	818,118	766,701	0.03
KBC Group NV 0.75% 20 - 24.01.30	700,000	EUR	624,057	560,266	0.02
KBC Group NV 0.75% 21 - 31.05.31	700,000	EUR	575,831	548,450	0.02
KBC Group NV FRN 22 - 21.01.28	900,000	EUR	877,002	787,239	0.03
KBC Group NV FRN 22 - 21.01.28	200,000	EUR	176,295	174,942	0.01
KBC Group NV FRN 22 - 29.03.26	1,000,000	EUR	983,769	948,560	0.04
KBC Group NV FRN 17 - 18.09.29	700,000	EUR	679,420	664,573	0.03
KBC Group NV FRN 22 - 29.06.25	1,000,000	EUR	1,000,219	984,330	0.04
KBC Group NV 3.00% 22 - 25.08.30	1,100,000	EUR	1,067,084	1,023,044	0.04
KBC Group NV FRN 22 - 23.11.27	1,200,000	EUR	1,216,399	1,191,348	0.05
KBC Group NV FRN 23 - 19.04.30	1,600,000	EUR	1,607,500	1,586,144	0.06
KBC Group NV 4.375% 23 - 06.12.31	1,100,000	EUR	1,097,845	1,095,622	0.04
KBC Group NV FRN 23 - 06.06.26	1,000,000	EUR	995,862	994,000	0.04
KBC Group NV FRN 23 - 25.04.33	700,000	EUR	692,149	684,341	0.03
Lonza Finance International NV 1.625% 20 - 21.04.27	783,000	EUR	767,600	723,649	0.03
Lonza Finance International NV 3.875% 23 - 25.05.33	1,050,000	EUR	1,050,298	1,042,482	0.04
Solvay SA 0.50% 19 - 06.09.29	500,000	EUR	414,418	422,335	0.02
Solvay SA 0.50% 19 - 06.09.29	800,000	EUR	693,101	675,736	0.03
Solvay SA 2.75% 15 - 02.12.27	800,000	EUR	810,609	766,856	0.03
VGP NV 1.50% 21 - 08.04.29	800,000	EUR	555,114	553,760	0.02
VGP NV 1.625% 22 - 17.01.27	600,000	EUR	477,770	483,498	0.02
VGP NV 2.25% 22 - 17.01.30	600,000	EUR	415,018	428,196	0.02
VGP NV 2.25% 22 - 17.01.30	100,000	EUR	71,247	71,366	0.00
			42,140,419	40,163,513	1.58
Canada					
Bank of Montreal 2.75% 22 - 15.06.27	880,000	EUR	871,712	836,554	0.03
Bank of Nova Scotia 0.125% 19 - 04.09.26	890,000	EUR	838,826	788,282	0.03
Bank of Nova Scotia 0.25% 21 - 01.11.28	920,000	EUR	821,969	749,947	0.03
Great-West Lifeco Inc. 1.75% 16 - 07.12.26	580,000	EUR	568,860	530,868	0.02
Great-West Lifeco Inc. 4.70% 22 - 16.11.29	700,000	EUR	727,826	716,044	0.03
Magna International Inc. 1.50% 17 - 25.09.27	1,240,000	EUR	1,166,147	1,125,895	0.05
Magna International Inc. 4.375% 23 - 17.03.32	900,000	EUR	918,782	909,540	0.04
National Bank of Canada 3.75% 23 - 25.01.28	100,000	EUR	96,748	97,465	0.00
National Bank of Canada 3.75% 23 - 25.01.28	600,000	EUR	588,275	584,790	0.02
Royal Bank of Canada 0.125% 19 - 23.07.24	1,370,000	EUR	1,349,096	1,313,282	0.05
Royal Bank of Canada 2.125% 22 - 26.04.29	1,500,000	EUR	1,440,292	1,349,430	0.05

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Canada (continued)					
Royal Bank of Canada 4.125% 23 - 05.07.28	400,000	EUR	397,244	397,664	0.02
Toronto-Dominion Bank 0.50% 22 - 18.01.27	1,220,000	EUR	1,169,735	1,068,574	0.04
Toronto-Dominion Bank 0.50% 22 - 18.01.27	400,000	EUR	352,679	350,352	0.01
Toronto-Dominion Bank 1.952% 22 - 08.04.30	1,890,000	EUR	1,749,680	1,642,051	0.07
Toronto-Dominion Bank 2.551% 22 - 03.08.27	1,500,000	EUR	1,466,379	1,405,605	0.06
Toronto-Dominion Bank 3.129% 22 - 03.08.32	1,500,000	EUR	1,487,867	1,391,295	0.06
Toronto-Dominion Bank 3.631% 22 - 13.12.29	1,420,000	EUR	1,397,854	1,370,201	0.05
Toronto-Dominion Bank 3.631% 22 - 13.12.29	100,000	EUR	96,102	96,493	0.00
			17,506,073	16,724,332	0.66
Croatia					
Erste & Steiermaerkische Bank FRN 21 - 06.07.28	700,000	EUR	608,026	566,678	0.02
Raiffeisenbank Austria dd FRN 23 - 05.06.27	100,000	EUR	101,826	102,184	0.01
			709,852	668,862	0.03
Czech Republic					
Ceska sporitelna AS FRN 21 - 13.09.28	500,000	EUR	459,028	402,950	0.02
Ceska sporitelna AS FRN 23 - 29.06.27	100,000	EUR	99,986	100,336	0.00
Ceska Sporitelna AS FRN 22 - 14.11.25	600,000	EUR	613,928	606,528	0.02
Raiffeisenbank AS FRN 21 - 09.06.28	400,000	EUR	358,752	299,976	0.01
Raiffeisenbank AS FRN 23 - 19.01.26	700,000	EUR	705,722	693,742	0.03
			2,237,416	2,103,532	0.08
Denmark					
AP Moller - Maersk A/S 0.75% 21 - 25.11.31	920,000	EUR	758,890	713,138	0.03
AP Moller - Maersk A/S 1.75% 18 - 16.03.26	1,180,000	EUR	1,151,272	1,113,542	0.04
Danica Pension Livsforsikrings AB FRN 15 - 29.09.45	580,000	EUR	627,110	557,693	0.02
Danske Bank A/S FRN 19 - 27.08.25	1,170,000	EUR	1,143,451	1,112,085	0.04
Danske Bank A/S 0.625% 20 - 26.05.25	1,330,000	EUR	1,297,196	1,243,178	0.05
Danske Bank A/S FRN 21 - 09.06.29	530,000	EUR	479,804	437,669	0.02
Danske Bank A/S FRN 21 - 15.05.31	980,000	EUR	907,460	859,352	0.03
Danske Bank A/S FRN 19 - 12.02.30	1,200,000	EUR	1,154,070	1,111,092	0.04
Danske Bank A/S FRN 22 - 17.02.27	1,000,000	EUR	944,696	913,160	0.04
Danske Bank A/S FRN 20 - 02.09.30	860,000	EUR	806,253	778,472	0.03
Danske Bank A/S FRN 19 - 21.06.29	810,000	EUR	809,433	781,545	0.03
Danske Bank A/S FRN 23 - 12.01.27	1,200,000	EUR	1,198,931	1,182,384	0.05
Danske Bank A/S FRN 23 - 10.01.31	1,350,000	EUR	1,351,091	1,337,067	0.05
Danske Bank A/S FRN 23 - 21.06.30	300,000	EUR	298,866	299,100	0.01
DSV A/S 0.375% 20 - 26.02.27	1,050,000	EUR	969,755	928,483	0.04
H Lundbeck A/S 0.875% 20 - 14.10.27	880,000	EUR	794,924	763,242	0.03
ISS Global A/S 0.875% 19 - 18.06.26	680,000	EUR	659,645	616,345	0.03
ISS Global A/S 1.50% 17 - 31.08.27	1,240,000	EUR	1,175,261	1,117,810	0.05
ISS Global A/S 2.125% 14 - 02.12.24	450,000	EUR	444,001	435,870	0.02
Jyske Bank A/S FRN 21 - 02.09.26	820,000	EUR	750,562	738,886	0.03
Jyske Bank A/S FRN 21 - 17.02.28	560,000	EUR	497,972	476,694	0.02
Jyske Bank A/S FRN 20 - 15.10.25	620,000	EUR	593,233	586,532	0.02
Jyske Bank A/S FRN 22 - 11.04.26	830,000	EUR	830,519	823,136	0.03
Jyske Bank A/S FRN 23 - 26.10.28	800,000	EUR	800,711	791,688	0.03
Jyske Bank A/S 5.50% 22 - 16.11.27	420,000	EUR	420,938	424,053	0.02
Nykredit Realkredit AS 0.125% 19 - 10.07.24	620,000	EUR	606,947	592,801	0.02
Nykredit Realkredit AS 0.25% 20 - 13.01.26	890,000	EUR	839,899	799,585	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Denmark (continued)					
Nykredit Realkredit AS 0.375% 21 - 17.01.28	1,080,000	EUR	957,500	891,961	0.04
Nykredit Realkredit AS 0.50% 20 - 10.07.25	900,000	EUR	874,853	834,597	0.03
Nykredit Realkredit AS 0.625% 19 - 17.01.25	800,000	EUR	779,616	753,720	0.03
Nykredit Realkredit AS 0.75% 20 - 20.01.27	892,000	EUR	841,058	777,289	0.03
Nykredit Realkredit AS FRN 21 - 28.07.31	1,000,000	EUR	892,707	861,700	0.03
Nykredit Realkredit AS 1.375% 22 - 12.07.27	570,000	EUR	539,688	508,075	0.02
Nykredit Realkredit AS 4.00% 23 - 17.07.28	350,000	EUR	340,045	338,111	0.01
Nykredit Realkredit AS 4.00% 23 - 17.07.28	500,000	EUR	485,655	483,015	0.02
Nykredit Realkredit AS FRN 22 - 29.12.32	500,000	EUR	492,019	489,605	0.02
Pandora A/S 4.50% 23 - 10.04.28	820,000	EUR	827,315	817,163	0.03
Pandora A/S 4.50% 23 - 10.04.28	100,000	EUR	101,016	99,654	0.00
Sydbank AS FRN 21 - 10.11.26	470,000	EUR	442,943	421,284	0.02
Sydbank AS FRN 22 - 30.09.25	710,000	EUR	709,004	704,079	0.03
TDC Net A/S 5.056% 22 - 31.05.28	860,000	EUR	834,834	843,402	0.03
TDC Net A/S 5.618% 23 - 06.02.30	900,000	EUR	887,244	882,297	0.04
TDC Net A/S 6.50% 23 - 01.06.31	750,000	EUR	747,389	748,395	0.03
Vestas Wind Systems A/S 4.125% 23 - 15.06.26	920,000	EUR	930,309	917,994	0.04
			33,996,085	32,906,943	1.30
Estonia					
Luminor Bank AS FRN 21 - 23.09.26	300,000	EUR	262,885	262,458	0.01
Luminor Bank AS FRN 21 - 23.09.26	300,000	EUR	263,198	262,458	0.01
Luminor Bank AS FRN 23 - 16.01.26	300,000	EUR	301,053	301,221	0.01
Luminor Bank AS FRN 23 - 08.06.27	100,000	EUR	101,205	101,371	0.01
			928,341	927,508	0.04
Finland					
Balder Finland OYJ 1.00% 21 - 20.01.29	830,000	EUR	668,533	529,283	0.02
Balder Finland OYJ 1.00% 22 - 18.01.27	630,000	EUR	543,462	472,752	0.02
Balder Finland OYJ 1.375% 21 - 24.05.30	570,000	EUR	469,556	339,794	0.01
Balder Finland OYJ 2.00% 22 - 18.01.31	670,000	EUR	529,623	400,399	0.02
Castellum Helsinki Finance Holdings Abp 0.875% 21 - 17.09.29	740,000	EUR	588,459	504,155	0.02
Castellum Helsinki Finance Holdings Abp 2.00% 22 - 24.03.25	730,000	EUR	694,483	669,337	0.03
Elisa OYJ 0.25% 20 - 15.09.27	340,000	EUR	320,631	291,938	0.01
Elisa OYJ 1.125% 19 - 26.02.26	380,000	EUR	362,667	349,885	0.01
Kojamo OYJ 0.875% 21 - 28.05.29	430,000	EUR	366,409	303,976	0.01
Kojamo OYJ 1.50% 17 - 19.06.24	270,000	EUR	267,888	257,531	0.01
Kojamo OYJ 1.625% 18 - 07.03.25	554,000	EUR	527,180	506,821	0.02
Kojamo OYJ 1.875% 20 - 27.05.27	740,000	EUR	679,374	614,104	0.02
Kojamo OYJ 2.00% 22 - 31.03.26	300,000	EUR	278,146	264,360	0.01
Metso Outotec OYJ 0.875% 20 - 26.05.28	300,000	EUR	264,300	256,869	0.01
Metso Outotec OYJ 4.875% 22 - 07.12.27	610,000	EUR	616,594	622,664	0.02
Metso Outotec OYJ 4.875% 22 - 07.12.27	100,000	EUR	102,060	102,076	0.00
Nokia OYJ 2.00% 19 - 11.03.26	1,200,000	EUR	1,136,152	1,127,832	0.04
Nokia OYJ 3.125% 20 - 15.05.28	200,000	EUR	187,259	188,348	0.01
Nokia OYJ 4.375% 23 - 21.08.31	1,200,000	EUR	1,174,921	1,181,544	0.05
Nordea Bank Abp 0.375% 19 - 28.05.26	800,000	EUR	781,022	723,512	0.03
Nordea Bank Abp 0.50% 20 - 14.05.27	1,540,000	EUR	1,475,519	1,360,836	0.05

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Finland (continued)					
Nordea Bank Abp 0.50% 21 - 19.03.31	700,000	EUR	584,563	553,707	0.02
Nordea Bank Abp 0.50% 21 - 02.11.28	1,270,000	EUR	1,160,021	1,050,569	0.04
Nordea Bank Abp 0.50% 21 - 02.11.28	100,000	EUR	83,508	82,722	0.00
Nordea Bank Abp FRN 21 - 18.08.31	1,370,000	EUR	1,266,030	1,195,969	0.05
Nordea Bank Abp FRN 19 - 27.06.29	200,000	EUR	195,765	190,968	0.01
Nordea Bank Abp 1.125% 15 - 12.02.25	1,640,000	EUR	1,623,279	1,562,510	0.06
Nordea Bank Abp 1.125% 17 - 27.09.27	1,030,000	EUR	1,031,703	921,798	0.04
Nordea Bank Abp 1.125% 22 - 16.02.27	1,270,000	EUR	1,217,251	1,145,083	0.05
Nordea Bank Abp 2.50% 22 - 23.05.29	1,240,000	EUR	1,204,976	1,131,029	0.04
Nordea Bank Abp 2.875% 22 - 24.08.32	800,000	EUR	749,150	724,688	0.03
Nordea Bank Abp FRN 23 - 10.02.26	1,150,000	EUR	1,139,885	1,133,796	0.04
Nordea Bank Abp FRN 23 - 10.02.26	200,000	EUR	198,420	197,182	0.01
Nordea Bank Abp 4.125% 23 - 05.05.28	1,700,000	EUR	1,700,750	1,683,272	0.07
OP Corporate Bank PLC 0.10% 20 - 16.11.27	1,240,000	EUR	1,162,346	1,050,354	0.04
OP Corporate Bank PLC 0.125% 20 - 01.07.24	1,330,000	EUR	1,307,088	1,278,502	0.05
OP Corporate Bank PLC 0.25% 21 - 24.03.26	900,000	EUR	840,899	807,669	0.03
OP Corporate Bank PLC 0.375% 19 - 19.06.24	750,000	EUR	734,332	722,408	0.03
OP Corporate Bank PLC 0.375% 21 - 16.06.28	800,000	EUR	732,232	660,744	0.03
OP Corporate Bank PLC 0.375% 21 - 08.12.28	660,000	EUR	570,855	536,798	0.02
OP Corporate Bank PLC 0.50% 20 - 12.08.25	1,150,000	EUR	1,121,889	1,066,763	0.04
OP Corporate Bank PLC 0.60% 20 - 18.01.27	517,000	EUR	488,131	452,297	0.02
OP Corporate Bank PLC 0.625% 19 - 12.11.29	600,000	EUR	528,549	473,442	0.02
OP Corporate Bank PLC 0.625% 22 - 27.07.27	860,000	EUR	775,491	740,838	0.03
OP Corporate Bank PLC 0.75% 21 - 24.03.31	200,000	EUR	159,637	153,900	0.01
OP Corporate Bank PLC 1.00% 18 - 22.05.25	680,000	EUR	665,964	642,376	0.03
OP Corporate Bank PLC FRN 20 - 09.06.30	1,320,000	EUR	1,271,229	1,215,443	0.05
OP Corporate Bank PLC 2.875% 22 - 15.12.25	1,740,000	EUR	1,712,387	1,685,677	0.07
OP Corporate Bank PLC 4.00% 23 - 13.06.28	300,000	EUR	299,661	299,649	0.01
OP Corporate Bank PLC 4.125% 22 - 18.04.27	520,000	EUR	524,438	520,889	0.02
OP Corporate Bank PLC 4.125% 22 - 18.04.27	400,000	EUR	403,585	400,684	0.02
Sampo OYJ 1.625% 18 - 21.02.28	330,000	EUR	318,804	307,633	0.01
Sampo OYJ 2.25% 18 - 27.09.30	400,000	EUR	374,076	376,536	0.02
Sampo OYJ FRN 20 - 03.09.52	1,150,000	EUR	1,084,457	888,662	0.04
Sampo OYJ FRN 20 - 03.09.52	100,000	EUR	78,026	77,275	0.00
Sampo OYJ FRN 19 - 23.05.49	820,000	EUR	789,102	729,251	0.03
SATO OYJ 1.375% 20 - 24.02.28	450,000	EUR	398,780	339,782	0.01
Stora Enso OYJ 0.625% 20 - 02.12.30	750,000	EUR	658,872	579,983	0.02
Stora Enso OYJ 0.625% 20 - 02.12.30	200,000	EUR	158,102	154,662	0.01
Stora Enso OYJ 2.50% 17 - 07.06.27	380,000	EUR	386,144	359,366	0.01
Stora Enso OYJ 2.50% 18 - 21.03.28	650,000	EUR	638,935	607,308	0.02
Stora Enso OYJ 4.00% 23 - 01.06.26	560,000	EUR	559,215	557,211	0.02
Stora Enso OYJ 4.25% 23 - 01.09.29	930,000	EUR	932,112	929,237	0.04
			43,864,877	41,256,648	1.63
France					
Air Liquide Finance SA 0.375% 21 - 27.05.31	700,000	EUR	622,914	564,298	0.02
Air Liquide Finance SA 0.375% 21 - 27.05.31	100,000	EUR	80,601	80,614	0.00
Air Liquide Finance SA 0.375% 21 - 20.09.33	100,000	EUR	74,369	72,959	0.00
Air Liquide Finance SA 0.375% 21 - 20.09.33	700,000	EUR	618,424	510,713	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Air Liquide Finance SA 0.625% 19 - 20.06.30	900,000	EUR	866,699	748,674	0.03
Air Liquide Finance SA 0.625% 19 - 20.06.30	200,000	EUR	167,675	166,372	0.01
Air Liquide Finance SA 0.75% 16 - 13.06.24	800,000	EUR	796,686	775,832	0.03
Air Liquide Finance SA 1.00% 17 - 08.03.27	900,000	EUR	885,736	827,577	0.03
Air Liquide Finance SA 1.00% 20 - 02.04.25	1,000,000	EUR	980,012	952,250	0.04
Air Liquide Finance SA 1.25% 15 - 03.06.25	600,000	EUR	602,603	570,798	0.02
Air Liquide Finance SA 1.25% 15 - 03.06.25	200,000	EUR	194,138	190,266	0.01
Air Liquide Finance SA 1.25% 16 - 13.06.28	1,500,000	EUR	1,459,221	1,354,680	0.05
Air Liquide Finance SA 1.375% 20 - 02.04.30	900,000	EUR	857,715	791,919	0.03
Air Liquide Finance SA 1.875% 14 - 05.06.24	800,000	EUR	808,156	785,888	0.03
Air Liquide Finance SA 1.875% 14 - 05.06.24	100,000	EUR	98,738	98,236	0.00
Air Liquide Finance SA 2.875% 22 - 16.09.32	1,000,000	EUR	966,176	950,710	0.04
Air Liquide Finance SA 2.875% 22 - 16.09.32	100,000	EUR	95,499	95,071	0.00
ALD SA 1.25% 22 - 02.03.26	900,000	EUR	856,939	831,996	0.03
ALD SA 4.00% 22 - 05.07.27	700,000	EUR	701,924	691,943	0.03
ALD SA 4.25% 23 - 18.01.27	1,000,000	EUR	997,136	996,250	0.04
ALD SA 4.75% 22 - 13.10.25	1,100,000	EUR	1,104,672	1,108,635	0.04
Alstom SA Zero Coupon 21 - 11.01.29	1,200,000	EUR	1,069,442	977,064	0.04
Alstom SA 0.125% 21 - 27.07.27	1,000,000	EUR	914,066	861,510	0.03
Alstom SA 0.25% 19 - 14.10.26	1,200,000	EUR	1,146,525	1,065,612	0.04
Alstom SA 0.50% 21 - 27.07.30	1,100,000	EUR	944,777	881,540	0.03
Altarea SCA 1.75% 20 - 16.01.30	400,000	EUR	313,748	278,052	0.01
Altarea SCA 1.875% 19 - 17.01.28	600,000	EUR	525,179	482,736	0.02
APRR SA Zero Coupon 21 - 19.06.28	800,000	EUR	745,994	668,856	0.03
APRR SA Zero Coupon 21 - 19.06.28	100,000	EUR	83,612	83,607	0.00
APRR SA 0.125% 20 - 18.01.29	1,000,000	EUR	889,307	826,490	0.03
APRR SA 1.125% 16 - 09.01.26	1,500,000	EUR	1,459,553	1,407,090	0.06
APRR SA 1.25% 16 - 06.01.27	800,000	EUR	790,726	736,200	0.03
APRR SA 1.25% 19 - 18.01.28	1,100,000	EUR	1,055,502	991,661	0.04
APRR SA 1.25% 20 - 14.01.27	700,000	EUR	688,945	644,686	0.03
APRR SA 1.50% 17 - 17.01.33	1,100,000	EUR	1,027,793	904,321	0.04
APRR SA 1.50% 18 - 25.01.30	400,000	EUR	383,912	351,760	0.01
APRR SA 1.625% 17 - 13.01.32	700,000	EUR	674,547	594,160	0.02
APRR SA 1.875% 14 - 15.01.25	1,000,000	EUR	1,004,506	967,950	0.04
APRR SA 1.875% 16 - 06.01.31	800,000	EUR	799,604	715,872	0.03
APRR SA 1.875% 22 - 03.01.29	1,000,000	EUR	954,184	911,890	0.04
APRR SA 3.125% 23 - 24.01.30	700,000	EUR	689,568	679,917	0.03
APRR SA 3.125% 23 - 24.01.30	600,000	EUR	585,952	582,786	0.02
Arkema SA 0.125% 20 - 14.10.26	800,000	EUR	747,704	712,528	0.03
Arkema SA 0.75% 19 - 03.12.29	500,000	EUR	438,971	415,175	0.02
Arkema SA 1.50% 15 - 20.01.25	1,100,000	EUR	1,092,317	1,059,575	0.04
Arkema SA 1.50% 17 - 20.04.27	1,500,000	EUR	1,464,827	1,387,110	0.05
Arkema SA FRN 20 - 31.12.99	400,000	EUR	353,011	352,944	0.01
Arkema SA FRN 19 - 31.12.99	500,000	EUR	501,219	480,135	0.02
Arkema SA FRN 19 - 31.12.99	100,000	EUR	96,108	96,027	0.00
Arkema SA 3.50% 23 - 23.01.31	1,000,000	EUR	965,315	964,800	0.04
Arval Service Lease SA Zero Coupon 21 - 30.09.24	1,000,000	EUR	982,624	947,690	0.04
Arval Service Lease SA Zero Coupon 21 - 01.10.25	800,000	EUR	761,080	722,768	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Arval Service Lease SA 0.875% 22 - 17.02.25	1,000,000	EUR	974,022	943,900	0.04
Arval Service Lease SA 3.375% 22 - 04.01.26	600,000	EUR	601,697	584,358	0.02
Arval Service Lease SA 3.375% 22 - 04.01.26	300,000	EUR	292,829	292,179	0.01
Arval Service Lease SA 4.00% 22 - 22.09.26	1,000,000	EUR	987,734	987,230	0.04
Arval Service Lease SA 4.125% 23 - 13.04.26	900,000	EUR	896,173	891,054	0.04
Arval Service Lease SA 4.25% 23 - 11.11.25	1,000,000	EUR	1,001,508	992,210	0.04
Arval Service Lease SA 4.625% 23 - 02.12.24	500,000	EUR	502,245	501,815	0.02
Arval Service Lease SA 4.75% 22 - 22.05.27	700,000	EUR	712,883	706,265	0.03
Autoroutes du Sud de la France SA 1.00% 16 - 13.05.26	800,000	EUR	772,511	739,712	0.03
Autoroutes du Sud de la France SA 1.125% 17 - 20.04.26	700,000	EUR	695,213	651,000	0.03
Autoroutes du Sud de la France SA 1.25% 17 - 18.01.27	1,400,000	EUR	1,372,878	1,289,148	0.05
Autoroutes du Sud de la France SA 1.25% 17 - 18.01.27	200,000	EUR	183,141	184,164	0.01
Autoroutes du Sud de la France SA 1.375% 18 - 22.01.30	1,800,000	EUR	1,738,636	1,560,780	0.06
Autoroutes du Sud de la France SA 1.375% 18 - 27.06.28	1,000,000	EUR	981,537	908,860	0.04
Autoroutes du Sud de la France SA 1.375% 19 - 21.02.31	1,600,000	EUR	1,519,851	1,358,176	0.05
Autoroutes du Sud de la France SA 2.75% 22 - 02.09.32	1,500,000	EUR	1,418,936	1,398,135	0.06
Autoroutes du Sud de la France SA 3.25% 23 - 19.01.33	1,200,000	EUR	1,185,992	1,155,288	0.05
AXA SA 1.125% 16 - 15.05.28	520,000	EUR	499,604	466,045	0.02
AXA SA FRN 21 - 07.10.41	1,240,000	EUR	1,023,069	941,768	0.04
AXA SA FRN 22 - 10.07.42	1,660,000	EUR	1,430,392	1,250,893	0.05
AXA SA FRN 18 - 28.05.49	2,590,000	EUR	2,602,171	2,318,335	0.09
AXA SA FRN 16 - 06.07.47	1,902,000	EUR	1,946,067	1,773,501	0.07
AXA SA 3.625% 23 - 10.01.33	1,100,000	EUR	1,091,858	1,104,730	0.04
AXA SA 3.75% 22 - 12.10.30	980,000	EUR	990,544	991,094	0.04
AXA SA FRN 14 - 20.05.49	1,370,000	EUR	1,398,761	1,315,570	0.05
AXA SA FRN 14 - 29.11.49	1,150,000	EUR	1,179,750	1,119,674	0.04
AXA SA FRN 22 - 10.03.43	1,510,000	EUR	1,480,249	1,385,168	0.05
AXA SA FRN 23 - 11.07.43	1,400,000	EUR	1,400,416	1,400,924	0.06
Banque Federative du Credit Mutuel SA 0.01% 21 - 11.05.26	2,200,000	EUR	2,102,461	1,954,348	0.08
Banque Federative du Credit Mutuel SA 0.01% 21 - 07.03.25	2,100,000	EUR	2,065,817	1,954,575	0.08
Banque Federative du Credit Mutuel SA 0.01% 21 - 07.03.25	100,000	EUR	93,923	93,075	0.00
Banque Federative du Credit Mutuel SA 0.10% 20 - 08.10.27	1,000,000	EUR	942,088	849,520	0.03
Banque Federative du Credit Mutuel SA 0.25% 21 - 19.07.28	1,400,000	EUR	1,283,373	1,136,870	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Banque Federative du Credit Mutuel SA 0.25% 21 - 29.06.28	800,000	EUR	743,852	668,616	0.03
Banque Federative du Credit Mutuel SA 0.25% 21 - 29.06.28	100,000	EUR	83,518	83,577	0.00
Banque Federative du Credit Mutuel SA 0.625% 20 - 21.02.31	1,600,000	EUR	1,389,414	1,218,016	0.05
Banque Federative du Credit Mutuel SA 0.625% 21 - 03.11.28	2,000,000	EUR	1,823,416	1,638,600	0.06
Banque Federative du Credit Mutuel SA 0.625% 22 - 19.11.27	1,200,000	EUR	1,093,750	1,019,952	0.04
Banque Federative du Credit Mutuel SA 0.75% 18 - 17.07.25	1,800,000	EUR	1,770,816	1,673,298	0.07
Banque Federative du Credit Mutuel SA 0.75% 19 - 08.06.26	2,100,000	EUR	2,049,517	1,900,185	0.07
Banque Federative du Credit Mutuel SA 0.75% 20 - 17.01.30	1,100,000	EUR	958,958	873,972	0.03
Banque Federative du Credit Mutuel SA 1.00% 22 - 23.05.25	2,100,000	EUR	2,057,845	1,977,129	0.08
Banque Federative du Credit Mutuel SA 1.125% 21 - 19.11.31	1,100,000	EUR	856,105	810,315	0.03
Banque Federative du Credit Mutuel SA 1.125% 22 - 19.01.32	1,400,000	EUR	1,262,389	1,096,270	0.04
Banque Federative du Credit Mutuel SA 1.25% 15 - 14.01.25	1,600,000	EUR	1,596,346	1,527,024	0.06
Banque Federative du Credit Mutuel SA 1.25% 17 - 26.05.27	1,700,000	EUR	1,669,409	1,524,849	0.06
Banque Federative du Credit Mutuel SA 1.25% 20 - 03.06.30	1,200,000	EUR	1,118,222	974,964	0.04
Banque Federative du Credit Mutuel SA 1.375% 18 - 16.07.28	1,200,000	EUR	1,135,065	1,052,568	0.04
Banque Federative du Credit Mutuel SA 1.625% 16 - 19.01.26	1,700,000	EUR	1,673,730	1,591,098	0.06
Banque Federative du Credit Mutuel SA 1.625% 17 - 15.11.27	500,000	EUR	479,317	439,795	0.02
Banque Federative du Credit Mutuel SA 1.75% 19 - 15.03.29	1,300,000	EUR	1,229,215	1,124,656	0.04
Banque Federative du Credit Mutuel SA 1.875% 16 - 04.11.26	800,000	EUR	784,881	737,312	0.03
Banque Federative du Credit Mutuel SA 1.875% 19 - 18.06.29	1,400,000	EUR	1,309,274	1,184,736	0.05
Banque Federative du Credit Mutuel SA 2.375% 16 - 24.03.26	1,100,000	EUR	1,102,114	1,042,591	0.04
Banque Federative du Credit Mutuel SA 2.50% 18 - 25.05.28	400,000	EUR	385,794	361,024	0.01
Banque Federative du Credit Mutuel SA 2.625% 17 - 31.03.27	600,000	EUR	603,566	556,692	0.02
Banque Federative du Credit Mutuel SA 2.625% 22 - 06.11.29	1,400,000	EUR	1,355,151	1,259,202	0.05

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Banque Federative du Credit Mutuel SA 3.00% 15 - 11.09.25	1,500,000	EUR	1,517,428	1,454,250	0.06
Banque Federative du Credit Mutuel SA 3.125% 22 - 14.09.27	2,300,000	EUR	2,249,833	2,212,186	0.09
Banque Federative du Credit Mutuel SA 3.625% 22 - 14.09.32	900,000	EUR	884,825	869,913	0.03
Banque Federative du Credit Mutuel SA 3.75% 22 - 01.02.33	2,000,000	EUR	1,980,285	1,941,180	0.08
Banque Federative du Credit Mutuel SA FRN 22 - 16.06.32	1,500,000	EUR	1,468,851	1,403,070	0.06
Banque Federative du Credit Mutuel SA 3.875% 23 - 26.01.28	1,300,000	EUR	1,276,717	1,263,743	0.05
Banque Federative du Credit Mutuel SA 3.875% 23 - 14.02.28	200,000	EUR	197,108	197,302	0.01
Banque Federative du Credit Mutuel SA 4.00% 22 - 21.11.29	1,100,000	EUR	1,109,307	1,096,667	0.04
Banque Federative du Credit Mutuel SA 4.00% 23 - 26.01.33	800,000	EUR	784,303	776,680	0.03
Banque Federative du Credit Mutuel SA 4.125% 23 - 13.03.29	2,000,000	EUR	2,030,575	1,995,080	0.08
Banque Federative du Credit Mutuel SA 4.125% 23 - 14.06.33	300,000	EUR	298,239	299,040	0.01
Banque Federative du Credit Mutuel SA 4.375% 23 - 02.05.30	1,700,000	EUR	1,706,783	1,688,049	0.07
Banque Federative du Credit Mutuel SA 5.125% 23 - 13.01.33	1,700,000	EUR	1,710,907	1,667,836	0.07
BNP Paribas Cardif SA 1.00% 17 - 29.11.24	1,000,000	EUR	976,691	951,510	0.04
BNP Paribas Cardif SA FRN 14 - 29.11.49	1,200,000	EUR	1,245,065	1,155,564	0.05
BNP Paribas SA 0.125% 19 - 04.09.26	1,500,000	EUR	1,376,298	1,333,935	0.05
BNP Paribas SA FRN 21 - 13.04.27	1,600,000	EUR	1,502,989	1,414,048	0.06
BNP Paribas SA FRN 20 - 14.10.27	800,000	EUR	754,454	702,696	0.03
BNP Paribas SA FRN 19 - 15.07.25	1,300,000	EUR	1,278,251	1,247,519	0.05
BNP Paribas SA FRN 19 - 04.06.26	900,000	EUR	879,144	837,369	0.03
BNP Paribas SA FRN 20 - 19.02.28	1,700,000	EUR	1,570,799	1,469,871	0.06
BNP Paribas SA FRN 20 - 01.09.28	1,300,000	EUR	1,157,870	1,098,227	0.04
BNP Paribas SA FRN 21 - 19.01.30	1,200,000	EUR	1,041,046	962,484	0.04
BNP Paribas SA FRN 21 - 30.05.28	1,100,000	EUR	1,063,949	943,954	0.04
BNP Paribas SA FRN 21 - 30.05.28	300,000	EUR	259,263	257,442	0.01
BNP Paribas SA 0.625% 20 - 03.12.32	2,300,000	EUR	1,968,984	1,656,575	0.07
BNP Paribas SA FRN 21 - 31.08.33	1,200,000	EUR	1,088,043	947,184	0.04
BNP Paribas SA FRN 21 - 31.08.33	200,000	EUR	158,126	157,864	0.01
BNP Paribas SA FRN 22 - 11.07.30	1,700,000	EUR	1,589,776	1,372,869	0.05
BNP Paribas SA FRN 22 - 11.07.30	100,000	EUR	80,669	80,757	0.00
BNP Paribas SA 1.00% 17 - 27.06.24	900,000	EUR	890,633	873,342	0.03
BNP Paribas SA 1.125% 18 - 11.06.26	1,870,000	EUR	1,813,683	1,719,166	0.07
BNP Paribas SA 1.125% 19 - 28.08.24	800,000	EUR	796,156	773,472	0.03
BNP Paribas SA FRN 20 - 15.01.32	1,600,000	EUR	1,459,678	1,360,656	0.05
BNP Paribas SA FRN 20 - 17.04.29	1,400,000	EUR	1,346,946	1,194,872	0.05

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
BNP Paribas SA 1.25% 18 - 19.03.25	990,000	EUR	993,376	941,698	0.04
BNP Paribas SA 1.25% 18 - 19.03.25	500,000	EUR	477,022	475,605	0.02
BNP Paribas SA 1.375% 19 - 28.05.29	1,700,000	EUR	1,585,431	1,434,749	0.06
BNP Paribas SA 1.50% 16 - 25.05.28	1,265,000	EUR	1,235,747	1,127,849	0.04
BNP Paribas SA 1.50% 17 - 17.11.25	1,670,000	EUR	1,660,162	1,579,853	0.06
BNP Paribas SA 1.50% 17 - 23.05.28	1,140,000	EUR	1,111,543	1,002,744	0.04
BNP Paribas SA 1.625% 16 - 23.02.26	1,270,000	EUR	1,267,622	1,202,309	0.05
BNP Paribas SA 1.625% 19 - 02.07.31	1,300,000	EUR	1,155,632	1,021,709	0.04
BNP Paribas SA 2.10% 22 - 07.04.32	2,000,000	EUR	1,793,576	1,686,800	0.07
BNP Paribas SA FRN 19 - 23.01.27	3,000,000	EUR	3,003,350	2,810,310	0.11
BNP Paribas SA 2.25% 16 - 11.01.27	1,170,000	EUR	1,160,953	1,088,053	0.04
BNP Paribas SA 2.375% 15 - 17.02.25	1,960,000	EUR	1,960,485	1,891,988	0.07
BNP Paribas SA FRN 18 - 20.11.30	500,000	EUR	496,576	463,515	0.02
BNP Paribas SA FRN 18 - 20.11.30	100,000	EUR	93,403	92,703	0.00
BNP Paribas SA FRN 22 - 31.03.32	1,700,000	EUR	1,650,772	1,513,255	0.06
BNP Paribas SA FRN 22 - 31.03.32	100,000	EUR	88,969	89,015	0.00
BNP Paribas SA 2.75% 15 - 27.01.26	900,000	EUR	899,731	863,109	0.03
BNP Paribas SA FRN 22 - 25.07.28	2,000,000	EUR	1,951,606	1,859,720	0.07
BNP Paribas SA 2.875% 16 - 01.10.26	900,000	EUR	926,350	855,936	0.03
BNP Paribas SA 3.625% 22 - 01.09.29	2,000,000	EUR	1,958,068	1,910,680	0.08
BNP Paribas SA FRN 23 - 10.01.31	1,600,000	EUR	1,609,498	1,576,368	0.06
BNP Paribas SA FRN 23 - 23.02.29	1,400,000	EUR	1,390,695	1,379,546	0.05
BNP Paribas SA 4.125% 23 - 24.05.33	1,500,000	EUR	1,506,175	1,501,485	0.06
BNP Paribas SA FRN 23 - 13.04.31	1,500,000	EUR	1,492,347	1,472,385	0.06
BNP Paribas SA FRN 23 - 13.01.29	1,300,000	EUR	1,298,943	1,293,604	0.05
Bouygues SA 0.50% 21 - 11.02.30	1,200,000	EUR	1,087,641	970,908	0.04
Bouygues SA 1.125% 20 - 24.07.28	1,600,000	EUR	1,554,259	1,419,744	0.06
Bouygues SA 1.375% 16 - 07.06.27	1,100,000	EUR	1,084,634	1,009,008	0.04
Bouygues SA 2.25% 22 - 29.06.29	1,600,000	EUR	1,551,362	1,469,168	0.06
Bouygues SA 3.25% 22 - 30.06.37	1,700,000	EUR	1,610,996	1,533,332	0.06
Bouygues SA 3.875% 23 - 17.07.31	1,300,000	EUR	1,295,644	1,287,013	0.05
Bouygues SA 4.625% 22 - 07.06.32	2,200,000	EUR	2,259,855	2,302,476	0.09
Bouygues SA 5.375% 22 - 30.06.42	1,500,000	EUR	1,557,513	1,645,260	0.06
Bouygues SA 5.375% 22 - 30.06.42	300,000	EUR	324,627	329,052	0.01
BPCE SA 0.01% 21 - 14.01.27	900,000	EUR	854,391	778,527	0.03
BPCE SA 0.125% 19 - 04.12.24	500,000	EUR	487,585	473,115	0.02
BPCE SA 0.25% 20 - 15.01.26	2,000,000	EUR	1,903,107	1,812,140	0.07
BPCE SA 0.25% 21 - 14.01.31	1,600,000	EUR	1,377,667	1,205,136	0.05
BPCE SA 0.375% 22 - 02.02.26	1,100,000	EUR	1,058,566	998,613	0.04
BPCE SA 0.375% 22 - 02.02.26	100,000	EUR	91,915	90,783	0.00
BPCE SA 0.50% 19 - 24.02.27	1,300,000	EUR	1,226,616	1,130,714	0.04
BPCE SA FRN 20 - 15.09.27	1,400,000	EUR	1,333,192	1,225,924	0.05
BPCE SA FRN 20 - 15.09.27	100,000	EUR	88,594	87,566	0.00
BPCE SA FRN 22 - 14.01.28	800,000	EUR	769,949	689,608	0.03
BPCE SA 0.625% 19 - 26.09.24	1,500,000	EUR	1,481,409	1,433,835	0.06
BPCE SA 0.625% 19 - 26.09.24	100,000	EUR	95,858	95,589	0.00
BPCE SA 0.625% 20 - 15.01.30	900,000	EUR	800,471	722,835	0.03
BPCE SA 0.625% 20 - 28.04.25	2,100,000	EUR	2,057,922	1,968,372	0.08

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
BPCE SA 0.75% 21 - 03.03.31	1,300,000	EUR	1,164,427	1,001,169	0.04
BPCE SA 1.00% 16 - 05.10.28	1,100,000	EUR	1,077,871	938,938	0.04
BPCE SA 1.00% 19 - 15.07.24	1,600,000	EUR	1,591,830	1,549,248	0.06
BPCE SA 1.00% 19 - 01.04.25	1,400,000	EUR	1,372,345	1,320,466	0.05
BPCE SA 1.00% 22 - 14.01.32	1,100,000	EUR	1,009,319	853,171	0.03
BPCE SA 1.375% 18 - 23.03.26	800,000	EUR	792,497	739,920	0.03
BPCE SA 1.625% 18 - 31.01.28	800,000	EUR	774,653	706,536	0.03
BPCE SA FRN 22 - 02.03.29	1,000,000	EUR	940,656	874,910	0.03
BPCE SA FRN 22 - 02.02.34	800,000	EUR	719,081	651,664	0.03
BPCE SA FRN 22 - 02.02.34	500,000	EUR	406,361	407,290	0.02
BPCE SA 1.75% 22 - 26.04.27	1,400,000	EUR	1,348,495	1,282,246	0.05
BPCE SA FRN 22 - 02.03.32	600,000	EUR	570,894	531,096	0.02
BPCE SA 2.375% 22 - 26.04.32	900,000	EUR	830,733	786,330	0.03
BPCE SA 2.875% 16 - 22.04.26	900,000	EUR	912,496	864,738	0.03
BPCE SA 3.00% 14 - 19.07.24	1,000,000	EUR	1,014,072	987,630	0.04
BPCE SA 3.50% 23 - 25.01.28	1,800,000	EUR	1,774,373	1,750,590	0.07
BPCE SA 3.625% 23 - 17.04.26	1,200,000	EUR	1,194,702	1,180,632	0.05
BPCE SA 4.00% 22 - 29.11.32	1,900,000	EUR	1,913,909	1,873,362	0.07
BPCE SA 4.375% 23 - 13.07.28	1,300,000	EUR	1,313,081	1,290,094	0.05
BPCE SA 4.50% 23 - 13.01.33	1,500,000	EUR	1,520,509	1,506,240	0.06
BPCE SA FRN 23 - 02.03.30	1,200,000	EUR	1,195,168	1,202,508	0.05
BPCE SA FRN 23 - 14.06.34	300,000	EUR	300,546	301,272	0.01
BPCE SA FRN 23 - 25.01.35	2,100,000	EUR	2,077,292	2,034,543	0.08
BPCE SA FRN 23 - 01.06.33	900,000	EUR	908,900	898,857	0.04
Caisse Nationale de Reassurance Mutuelle Agricole Groupama 0.75% 21 - 07.07.28	600,000	EUR	523,765	492,774	0.02
Caisse Nationale de Reassurance Mutuelle Agricole Groupama 0.75% 21 - 07.07.28	200,000	EUR	164,819	164,258	0.01
Caisse Nationale de Reassurance Mutuelle Agricole Groupama 2.125% 19 - 16.09.29	700,000	EUR	645,093	597,296	0.02
Caisse Nationale de Reassurance Mutuelle Agricole Groupama 3.375% 18 - 24.09.28	700,000	EUR	692,127	648,410	0.03
Caisse Nationale de Reassurance Mutuelle Agricole Groupama 6.00% 17 - 23.01.27	700,000	EUR	764,327	734,300	0.03
Capgemini SE 0.625% 20 - 23.06.25	1,400,000	EUR	1,355,610	1,314,194	0.05
Capgemini SE 1.00% 18 - 18.10.24	900,000	EUR	886,043	864,279	0.03
Capgemini SE 1.125% 20 - 23.06.30	1,200,000	EUR	1,115,996	1,008,276	0.04
Capgemini SE 1.625% 20 - 15.04.26	1,200,000	EUR	1,185,124	1,130,040	0.04
Capgemini SE 1.75% 18 - 18.04.28	900,000	EUR	864,697	818,460	0.03
Capgemini SE 2.00% 20 - 15.04.29	1,500,000	EUR	1,536,755	1,366,275	0.05
Capgemini SE 2.375% 20 - 15.04.32	2,100,000	EUR	2,068,676	1,873,053	0.07
Carmila SA 1.625% 20 - 30.05.27	300,000	EUR	234,008	263,916	0.01
Carmila SA 1.625% 21 - 01.04.29	500,000	EUR	382,277	421,670	0.02
Carmila SA 2.125% 18 - 07.03.28	400,000	EUR	305,525	355,196	0.01
Carmila SA 2.375% 16 - 16.09.24	700,000	EUR	676,484	682,465	0.03
Carrefour Banque SA 0.107% 21 - 14.06.25	600,000	EUR	568,750	553,776	0.02
Carrefour Banque SA 4.079% 23 - 05.05.27	900,000	EUR	898,773	885,348	0.03
Carrefour SA 1.00% 19 - 17.05.27	700,000	EUR	672,680	629,027	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Carrefour SA 1.25% 15 - 03.06.25	1,160,000	EUR	1,150,974	1,101,942	0.04
Carrefour SA 1.25% 15 - 03.06.25	300,000	EUR	287,489	284,985	0.01
Carrefour SA 1.75% 18 - 04.05.26	500,000	EUR	498,861	470,500	0.02
Carrefour SA 1.875% 22 - 30.10.26	1,500,000	EUR	1,451,142	1,400,745	0.06
Carrefour SA 2.375% 22 - 30.10.29	1,300,000	EUR	1,228,815	1,186,029	0.05
Carrefour SA 2.625% 20 - 15.12.27	1,600,000	EUR	1,643,478	1,524,544	0.06
Carrefour SA 3.75% 23 - 10.10.30	900,000	EUR	894,883	882,288	0.03
Carrefour SA 4.125% 22 - 12.10.28	1,400,000	EUR	1,412,294	1,409,786	0.06
Cie de Saint-Gobain 1.00% 17 - 17.03.25	1,300,000	EUR	1,277,231	1,238,783	0.05
Cie de Saint-Gobain 1.125% 18 - 23.03.26	1,100,000	EUR	1,077,490	1,025,112	0.04
Cie de Saint-Gobain 1.375% 17 - 14.06.27	1,500,000	EUR	1,450,353	1,375,650	0.05
Cie de Saint-Gobain 1.625% 22 - 10.08.25	900,000	EUR	878,357	858,258	0.03
Cie de Saint-Gobain 1.875% 18 - 21.09.28	1,000,000	EUR	1,010,858	911,990	0.04
Cie de Saint-Gobain 1.875% 19 - 15.03.31	1,700,000	EUR	1,634,129	1,476,399	0.06
Cie de Saint-Gobain 2.125% 22 - 10.06.28	800,000	EUR	757,401	741,136	0.03
Cie de Saint-Gobain 2.375% 20 - 04.10.27	1,200,000	EUR	1,214,142	1,138,680	0.04
Cie de Saint-Gobain 2.625% 22 - 10.08.32	900,000	EUR	827,703	824,067	0.03
Cie de Saint-Gobain 3.50% 23 - 18.01.29	1,200,000	EUR	1,189,074	1,177,776	0.05
Cie Financiere et Industrielle des Autoroutes SA 0.375% 16 - 07.02.25	1,300,000	EUR	1,260,852	1,228,357	0.05
Cie Financiere et Industrielle des Autoroutes SA 0.75% 16 - 09.09.28	800,000	EUR	753,787	690,152	0.03
Cie Financiere et Industrielle des Autoroutes SA 1.00% 20 - 19.05.31	1,500,000	EUR	1,410,517	1,233,420	0.05
Cie Financiere et Industrielle des Autoroutes SA 1.00% 20 - 19.05.31	200,000	EUR	164,507	164,456	0.01
Cie Financiere et Industrielle des Autoroutes SA 1.125% 17 - 13.10.27	1,100,000	EUR	1,075,572	995,368	0.04
Cie Generale des Etablissements Michelin SCA Zero Coupon 20 - 02.11.28	800,000	EUR	710,739	671,776	0.03
Cie Generale des Etablissements Michelin SCA 0.25% 20 - 02.11.32	900,000	EUR	776,248	689,832	0.03
Cie Generale des Etablissements Michelin SCA 0.625% 20 - 02.11.40	700,000	EUR	520,065	453,194	0.02
Cie Generale des Etablissements Michelin SCA 0.875% 18 - 03.09.25	1,200,000	EUR	1,180,933	1,126,404	0.04
Cie Generale des Etablissements Michelin SCA 1.75% 15 - 28.05.27	400,000	EUR	406,481	373,032	0.01
Cie Generale des Etablissements Michelin SCA 1.75% 18 - 03.09.30	1,500,000	EUR	1,492,215	1,355,310	0.05
Cie Generale des Etablissements Michelin SCA 1.75% 18 - 03.09.30	200,000	EUR	181,692	180,708	0.01
Cie Generale des Etablissements Michelin SCA 2.50% 18 - 03.09.38	1,200,000	EUR	1,270,542	1,055,352	0.04
Coface SA 6.00% 22 - 22.09.32	400,000	EUR	396,407	405,040	0.02
Covivio 1.50% 17 - 21.06.27	600,000	EUR	581,842	539,952	0.02
Covivio 1.625% 17 - 17.10.24	470,000	EUR	464,361	453,503	0.02
Covivio 1.625% 20 - 23.06.30	900,000	EUR	818,938	755,703	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Covivio 1.875% 16 - 20.05.26	800,000	EUR	788,022	749,064	0.03
Covivio 2.375% 18 - 20.02.28	310,000	EUR	301,563	280,125	0.01
Covivio SA 1.125% 19 - 17.09.31	600,000	EUR	534,284	478,980	0.02
Credit Agricole Assurances SA 1.50% 21 - 06.10.31	1,300,000	EUR	1,079,358	984,282	0.04
Credit Agricole Assurances SA 2.00% 20 - 17.07.30	1,300,000	EUR	1,161,288	1,049,880	0.04
Credit Agricole Assurances SA FRN 18 - 29.01.48	1,300,000	EUR	1,258,322	1,140,477	0.04
Credit Agricole Assurances SA FRN 15 - 31.12.99	1,400,000	EUR	1,420,977	1,362,858	0.05
Credit Agricole Assurances SA FRN 14 - 31.10.49	1,100,000	EUR	1,119,465	1,066,714	0.04
Credit Agricole Assurances SA FRN 16 - 27.09.48	1,300,000	EUR	1,330,068	1,247,987	0.05
Credit Agricole SA 0.125% 20 - 09.12.27	1,300,000	EUR	1,205,248	1,097,239	0.04
Credit Agricole SA 0.375% 19 - 21.10.25	1,400,000	EUR	1,355,369	1,289,666	0.05
Credit Agricole SA 0.375% 21 - 20.04.28	1,200,000	EUR	1,108,363	1,003,212	0.04
Credit Agricole SA 0.50% 19 - 24.06.24	1,200,000	EUR	1,190,594	1,160,040	0.05
Credit Agricole SA FRN 21 - 21.09.29	1,200,000	EUR	1,106,774	988,992	0.04
Credit Agricole SA FRN 22 - 12.01.28	800,000	EUR	747,555	697,784	0.03
Credit Agricole SA 0.875% 20 - 14.01.32	1,500,000	EUR	1,332,902	1,150,380	0.05
Credit Agricole SA 0.875% 20 - 14.01.32	100,000	EUR	76,001	76,692	0.00
Credit Agricole SA 1.00% 17 - 16.09.24	900,000	EUR	898,098	866,385	0.03
Credit Agricole SA 1.00% 19 - 03.07.29	1,200,000	EUR	1,142,737	1,018,116	0.04
Credit Agricole SA FRN 20 - 22.04.26	2,000,000	EUR	1,954,316	1,875,520	0.07
Credit Agricole SA 1.00% 22 - 18.09.25	1,800,000	EUR	1,757,830	1,688,832	0.07
Credit Agricole SA 1.125% 22 - 12.07.32	1,200,000	EUR	1,040,310	937,344	0.04
Credit Agricole SA 1.125% 22 - 24.02.29	1,100,000	EUR	1,055,505	948,673	0.04
Credit Agricole SA 1.125% 22 - 24.02.29	200,000	EUR	174,461	172,486	0.01
Credit Agricole SA 1.25% 16 - 14.04.26	100,000	EUR	93,140	92,839	0.00
Credit Agricole SA 1.25% 16 - 14.04.26	1,700,000	EUR	1,701,418	1,578,263	0.06
Credit Agricole SA 1.375% 17 - 03.05.27	1,900,000	EUR	1,873,449	1,724,345	0.07
Credit Agricole SA 1.375% 18 - 13.03.25	1,200,000	EUR	1,187,229	1,143,804	0.05
Credit Agricole SA FRN 20 - 05.06.30	1,000,000	EUR	960,421	926,060	0.04
Credit Agricole SA 1.75% 19 - 05.03.29	2,000,000	EUR	1,946,967	1,746,700	0.07
Credit Agricole SA 1.875% 16 - 20.12.26	1,800,000	EUR	1,792,618	1,670,418	0.07
Credit Agricole SA FRN 22 - 22.04.27	1,300,000	EUR	1,256,920	1,206,907	0.05
Credit Agricole SA 2.00% 19 - 25.03.29	1,600,000	EUR	1,545,330	1,386,384	0.05
Credit Agricole SA 2.50% 22 - 22.04.34	1,000,000	EUR	885,586	863,140	0.03
Credit Agricole SA 2.50% 22 - 29.08.29	1,500,000	EUR	1,434,062	1,380,960	0.05
Credit Agricole SA 2.625% 15 - 17.03.27	2,590,000	EUR	2,589,562	2,416,884	0.10
Credit Agricole SA 3.125% 14 - 05.02.26	1,200,000	EUR	1,264,721	1,177,260	0.05
Credit Agricole SA 3.375% 22 - 28.07.27	1,300,000	EUR	1,297,727	1,266,447	0.05
Credit Agricole SA 3.875% 22 - 28.11.34	1,900,000	EUR	1,894,809	1,883,641	0.07
Credit Agricole SA 3.875% 23 - 20.04.31	2,100,000	EUR	2,091,674	2,073,372	0.08
Credit Agricole SA FRN 22 - 12.10.26	1,300,000	EUR	1,297,594	1,284,322	0.05
Credit Agricole SA 4.00% 23 - 18.01.33	1,400,000	EUR	1,419,025	1,399,286	0.06
Credit Agricole SA 4.125% 23 - 07.03.30	1,500,000	EUR	1,540,912	1,515,660	0.06
Credit Agricole SA FRN 23 - 11.07.29	1,200,000	EUR	1,191,839	1,191,600	0.05
Credit Mutuel Arkea SA 0.01% 20 - 28.01.26	600,000	EUR	589,597	540,030	0.02
Credit Mutuel Arkea SA 0.375% 19 - 03.10.28	600,000	EUR	578,211	498,510	0.02
Credit Mutuel Arkea SA 0.375% 19 - 03.10.28	100,000	EUR	82,206	83,085	0.00
Credit Mutuel Arkea SA 0.75% 22 - 18.01.30	800,000	EUR	707,605	646,848	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Credit Mutuel Arkea SA 0.875% 20 - 07.05.27	900,000	EUR	865,357	796,554	0.03
Credit Mutuel Arkea SA 0.875% 21 - 11.03.33	500,000	EUR	419,533	368,715	0.01
Credit Mutuel Arkea SA 0.875% 21 - 11.03.33	300,000	EUR	221,002	221,229	0.01
Credit Mutuel Arkea SA 0.875% 21 - 25.10.31	500,000	EUR	453,739	383,565	0.02
Credit Mutuel Arkea SA 0.875% 21 - 25.10.31	100,000	EUR	75,516	76,713	0.00
Credit Mutuel Arkea SA 1.125% 19 - 23.05.29	500,000	EUR	470,955	423,440	0.02
Credit Mutuel Arkea SA FRN 20 - 11.06.29	800,000	EUR	769,896	686,048	0.03
Credit Mutuel Arkea SA FRN 20 - 11.06.29	200,000	EUR	172,077	171,512	0.01
Credit Mutuel Arkea SA 1.375% 19 - 17.01.25	500,000	EUR	494,309	478,380	0.02
Credit Mutuel Arkea SA 1.625% 19 - 15.04.26	700,000	EUR	693,659	650,342	0.03
Credit Mutuel Arkea SA FRN 17 - 25.10.29	700,000	EUR	676,345	665,021	0.03
Credit Mutuel Arkea SA FRN 17 - 25.10.29	100,000	EUR	94,975	95,003	0.00
Credit Mutuel Arkea SA 3.25% 16 - 01.06.26	500,000	EUR	501,054	479,795	0.02
Credit Mutuel Arkea SA 3.375% 19 - 11.03.31	1,000,000	EUR	1,009,482	898,260	0.04
Credit Mutuel Arkea SA 3.375% 22 - 19.09.27	1,300,000	EUR	1,272,133	1,262,053	0.05
Credit Mutuel Arkea SA 3.375% 22 - 19.09.27	200,000	EUR	194,926	194,162	0.01
Credit Mutuel Arkea SA 3.50% 17 - 09.02.29	700,000	EUR	715,702	648,130	0.03
Credit Mutuel Arkea SA 3.875% 23 - 22.05.28	1,000,000	EUR	1,000,270	991,900	0.04
Credit Mutuel Arkea SA 4.25% 22 - 01.12.32	600,000	EUR	603,852	601,218	0.02
Dassault Systemes SE Zero Coupon 19 - 16.09.24	1,200,000	EUR	1,173,692	1,144,356	0.05
Dassault Systemes SE 0.125% 19 - 16.09.26	1,700,000	EUR	1,606,537	1,519,868	0.06
Dassault Systemes SE 0.375% 19 - 16.09.29	1,800,000	EUR	1,644,999	1,507,140	0.06
Edenred 1.375% 15 - 10.03.25	700,000	EUR	687,037	670,705	0.03
Edenred 1.375% 20 - 18.06.29	500,000	EUR	476,844	438,960	0.02
Edenred 1.875% 17 - 30.03.27	700,000	EUR	689,838	654,262	0.03
Edenred 1.875% 18 - 06.03.26	500,000	EUR	493,101	475,740	0.02
Edenred 3.625% 23 - 13.12.26	800,000	EUR	796,581	794,528	0.03
Edenred 3.625% 23 - 13.06.31	700,000	EUR	693,956	692,972	0.03
ELO SACA 2.375% 19 - 25.04.25	1,100,000	EUR	1,077,499	1,055,131	0.04
ELO SACA 2.875% 20 - 29.01.26	1,300,000	EUR	1,299,823	1,238,341	0.05
ELO SACA 2.875% 20 - 29.01.26	100,000	EUR	95,199	95,257	0.00
ELO SACA 3.25% 20 - 23.07.27	1,000,000	EUR	977,819	934,600	0.04
ELO SACA 3.25% 20 - 23.07.27	300,000	EUR	278,367	280,380	0.01
ELO SACA 4.875% 22 - 08.12.28	1,000,000	EUR	965,275	957,960	0.04
EssilorLuxottica SA 0.125% 19 - 27.05.25	2,500,000	EUR	2,439,801	2,333,075	0.09
EssilorLuxottica SA 0.375% 19 - 27.11.27	2,400,000	EUR	2,278,830	2,101,560	0.08
EssilorLuxottica SA 0.375% 19 - 27.11.27	100,000	EUR	88,817	87,565	0.00
EssilorLuxottica SA 0.375% 20 - 05.01.26	1,700,000	EUR	1,680,259	1,565,802	0.06
EssilorLuxottica SA 0.375% 20 - 05.01.26	200,000	EUR	185,721	184,212	0.01
EssilorLuxottica SA 0.50% 20 - 05.06.28	2,200,000	EUR	2,065,480	1,916,706	0.08
EssilorLuxottica SA 0.75% 19 - 27.11.31	1,700,000	EUR	1,606,458	1,386,078	0.05
Eutelsat SA 1.50% 20 - 13.10.28	1,200,000	EUR	1,039,188	883,308	0.03
Eutelsat SA 2.00% 18 - 02.10.25	1,300,000	EUR	1,244,798	1,174,745	0.05
Eutelsat SA 2.25% 19 - 13.07.27	800,000	EUR	765,163	662,384	0.03
Firmenich Productions Participations SAS 1.375% 20 - 30.10.26	300,000	EUR	279,062	277,146	0.01
Firmenich Productions Participations SAS 1.75% 20 - 30.04.30	1,750,000	EUR	1,558,812	1,538,617	0.06

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Gecina SA 0.875% 21 - 30.06.36	600,000	EUR	516,515	409,302	0.02
Gecina SA 0.875% 21 - 30.06.36	400,000	EUR	269,165	272,868	0.01
Gecina SA 0.875% 22 - 25.01.33	900,000	EUR	737,889	676,872	0.03
Gecina SA 1.00% 16 - 30.01.29	600,000	EUR	569,506	507,576	0.02
Gecina SA 1.375% 17 - 30.06.27	1,000,000	EUR	951,439	910,430	0.04
Gecina SA 1.375% 17 - 26.01.28	800,000	EUR	779,216	723,352	0.03
Gecina SA 1.50% 15 - 20.01.25	600,000	EUR	594,239	575,682	0.02
Gecina SA 1.625% 18 - 14.03.30	600,000	EUR	585,237	511,950	0.02
Gecina SA 1.625% 19 - 29.05.34	800,000	EUR	738,342	633,968	0.02
Gecina SA 2.00% 17 - 30.06.32	700,000	EUR	697,047	591,808	0.02
Groupe des Assurances du Credit Mutuel SADIR FRN 21 - 21.04.42	900,000	EUR	780,628	657,801	0.03
Holding d'Infrastructures de Transport SASU 0.625% 21 - 14.09.28	1,100,000	EUR	948,448	915,013	0.04
Holding d'Infrastructures de Transport SASU 1.475% 22 - 18.01.31	1,500,000	EUR	1,272,600	1,222,845	0.05
Holding d'Infrastructures de Transport SASU 1.625% 17 - 27.11.27	1,000,000	EUR	921,222	893,960	0.04
Holding d'Infrastructures de Transport SASU 1.625% 20 - 18.09.29	800,000	EUR	724,348	683,200	0.03
Holding d'Infrastructures de Transport SASU 1.625% 20 - 18.09.29	300,000	EUR	256,485	256,200	0.01
Holding d'Infrastructures de Transport SASU 2.25% 14 - 24.03.25	1,000,000	EUR	989,451	967,750	0.04
Holding d'Infrastructures de Transport SASU 2.50% 20 - 04.05.27	1,000,000	EUR	975,367	933,470	0.04
Holding d'Infrastructures de Transport SASU 4.25% 23 - 18.03.30	900,000	EUR	881,261	890,271	0.04
HSBC Continental Europe SA 0.10% 19 - 03.09.27	1,600,000	EUR	1,514,325	1,372,096	0.05
HSBC Continental Europe SA 1.375% 18 - 04.09.28	1,000,000	EUR	967,476	893,700	0.04
ICADE 0.625% 21 - 18.01.31	900,000	EUR	726,046	661,392	0.03
ICADE 1.00% 22 - 19.01.30	700,000	EUR	584,915	552,986	0.02
ICADE 1.125% 16 - 17.11.25	600,000	EUR	583,278	556,134	0.02
ICADE 1.50% 17 - 13.09.27	800,000	EUR	770,424	709,072	0.03
ICADE 1.625% 18 - 28.02.28	800,000	EUR	761,874	700,800	0.03
ICADE 1.75% 16 - 10.06.26	900,000	EUR	882,733	831,951	0.03
Icade Sante SACA 0.875% 19 - 04.11.29	700,000	EUR	598,148	548,961	0.02
Icade Sante SACA 1.375% 20 - 17.09.30	700,000	EUR	617,812	535,633	0.02
Imerys SA 1.00% 21 - 15.07.31	600,000	EUR	458,019	453,660	0.02
Imerys SA 1.50% 17 - 15.01.27	1,000,000	EUR	942,595	908,270	0.04
Imerys SA 1.875% 16 - 31.03.28	500,000	EUR	478,178	446,965	0.02
Imerys SA 2.00% 14 - 10.12.24	1,100,000	EUR	1,087,305	1,065,130	0.04
JCDecaux SE 1.625% 22 - 07.02.30	900,000	EUR	762,320	737,163	0.03
JCDecaux SE 2.00% 20 - 24.10.24	900,000	EUR	894,005	874,791	0.03
JCDecaux SE 2.625% 20 - 24.04.28	900,000	EUR	881,287	829,116	0.03
JCDecaux SE 5.00% 23 - 11.01.29	900,000	EUR	904,836	902,475	0.04
JCDecaux SE 5.00% 23 - 11.01.29	200,000	EUR	202,477	200,550	0.01
Kering SA 0.75% 20 - 13.05.28	700,000	EUR	668,017	622,720	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Kering SA 1.25% 16 - 10.05.26	900,000	EUR	884,561	842,877	0.03
Kering SA 1.25% 22 - 05.05.25	1,400,000	EUR	1,365,201	1,336,594	0.05
Kering SA 1.50% 17 - 05.04.27	400,000	EUR	401,199	371,644	0.01
Kering SA 1.875% 22 - 05.05.30	1,000,000	EUR	951,298	918,580	0.04
Kering SA 3.25% 23 - 27.02.29	1,500,000	EUR	1,481,580	1,487,175	0.06
Kering SA 3.375% 23 - 27.02.33	1,500,000	EUR	1,472,228	1,494,195	0.06
Klepierre SA 0.625% 19 - 01.07.30	900,000	EUR	748,764	691,155	0.03
Klepierre SA 0.875% 20 - 17.02.31	700,000	EUR	606,470	532,350	0.02
Klepierre SA 1.25% 16 - 29.09.31	800,000	EUR	713,967	613,136	0.02
Klepierre SA 1.375% 17 - 16.02.27	800,000	EUR	781,402	731,368	0.03
Klepierre SA 1.625% 17 - 13.12.32	1,000,000	EUR	900,824	762,480	0.03
Klepierre SA 1.75% 14 - 06.11.24	600,000	EUR	596,559	582,156	0.02
Klepierre SA 1.875% 16 - 19.02.26	700,000	EUR	686,520	661,276	0.03
Klepierre SA 2.00% 20 - 12.05.29	700,000	EUR	678,708	617,470	0.02
Legrand SA 0.375% 21 - 06.10.31	1,000,000	EUR	875,236	792,410	0.03
Legrand SA 0.625% 19 - 24.06.28	200,000	EUR	189,024	174,300	0.01
Legrand SA 0.625% 19 - 24.06.28	400,000	EUR	377,260	348,600	0.01
Legrand SA 0.75% 17 - 06.07.24	900,000	EUR	891,945	871,884	0.03
Legrand SA 0.75% 20 - 20.05.30	1,300,000	EUR	1,149,109	1,091,428	0.04
Legrand SA 1.00% 18 - 06.03.26	700,000	EUR	675,974	647,486	0.03
Legrand SA 1.875% 15 - 16.12.27	400,000	EUR	408,145	370,580	0.01
Legrand SA 1.875% 17 - 06.07.32	600,000	EUR	624,182	522,762	0.02
Legrand SA 3.50% 23 - 29.05.29	1,200,000	EUR	1,210,656	1,199,256	0.05
L'Oreal SA 0.875% 22 - 29.06.26	1,900,000	EUR	1,834,308	1,761,585	0.07
L'Oreal SA 2.875% 23 - 19.05.28	1,200,000	EUR	1,193,095	1,168,416	0.05
L'Oreal SA 2.875% 23 - 19.05.28	600,000	EUR	590,857	584,208	0.02
L'Oreal SA 3.125% 23 - 19.05.25	1,800,000	EUR	1,793,928	1,781,802	0.07
Mercialys SA 1.80% 18 - 27.02.26	400,000	EUR	369,260	358,172	0.01
Mercialys SA 2.50% 22 - 28.02.29	600,000	EUR	532,657	489,912	0.02
Nerval SAS 2.875% 22 - 14.04.32	600,000	EUR	551,895	494,676	0.02
Nerval SAS 3.625% 22 - 20.07.28	500,000	EUR	481,235	461,095	0.02
New Immo Holdings SA 2.75% 19 - 26.11.26	300,000	EUR	279,550	268,326	0.01
New Immo Holdings SA 2.75% 19 - 26.11.26	100,000	EUR	89,421	89,442	0.00
Orange SA Zero Coupon 19 - 04.09.26	1,200,000	EUR	1,151,033	1,070,016	0.04
Orange SA Zero Coupon 19 - 04.09.26	100,000	EUR	90,198	89,168	0.00
Orange SA Zero Coupon 21 - 29.06.26	1,300,000	EUR	1,194,313	1,164,930	0.05
Orange SA 0.125% 20 - 16.09.29	1,100,000	EUR	967,155	899,283	0.04
Orange SA 0.50% 19 - 04.09.32	1,500,000	EUR	1,390,924	1,139,625	0.04
Orange SA 0.625% 21 - 16.12.33	1,600,000	EUR	1,318,319	1,184,848	0.05
Orange SA 0.75% 21 - 29.06.34	1,600,000	EUR	1,301,079	1,190,432	0.05
Orange SA 0.875% 16 - 03.02.27	1,000,000	EUR	998,093	908,150	0.04
Orange SA 1.00% 16 - 12.05.25	1,100,000	EUR	1,095,155	1,043,658	0.04
Orange SA 1.00% 18 - 12.09.25	1,200,000	EUR	1,182,699	1,129,752	0.04
Orange SA 1.125% 19 - 15.07.24	2,200,000	EUR	2,186,812	2,136,596	0.08
Orange SA 1.20% 19 - 11.07.34	400,000	EUR	351,882	307,840	0.01
Orange SA 1.25% 20 - 07.07.27	1,300,000	EUR	1,259,848	1,188,239	0.05
Orange SA 1.375% 18 - 16.01.30	1,500,000	EUR	1,484,431	1,305,795	0.05
Orange SA 1.375% 18 - 20.03.28	1,700,000	EUR	1,645,066	1,542,427	0.06

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Orange SA 1.375% 19 - 04.09.49	1,100,000	EUR	1,012,907	739,992	0.03
Orange SA 1.375% 19 - 04.09.49	100,000	EUR	65,628	67,272	0.00
Orange SA FRN 21 - 31.12.99	800,000	EUR	688,075	636,144	0.02
Orange SA 1.50% 17 - 09.09.27	700,000	EUR	704,148	643,846	0.03
Orange SA 1.625% 20 - 07.04.32	1,100,000	EUR	1,070,321	940,489	0.04
Orange SA FRN 19 - 31.12.99	800,000	EUR	770,900	710,184	0.03
Orange SA FRN 20 - 31.12.99	1,300,000	EUR	1,151,821	1,090,882	0.04
Orange SA 1.875% 18 - 12.09.30	2,000,000	EUR	1,959,821	1,788,540	0.07
Orange SA 2.00% 19 - 15.01.29	2,200,000	EUR	2,173,449	2,035,528	0.08
Orange SA FRN 19 - 31.12.99	1,600,000	EUR	1,579,640	1,517,072	0.06
Orange SA 2.375% 22 - 18.05.32	1,100,000	EUR	1,028,683	1,004,146	0.04
Orange SA 3.625% 22 - 16.11.31	1,400,000	EUR	1,413,075	1,407,616	0.06
Orange SA FRN 14 - 29.10.49	2,030,000	EUR	2,183,472	2,019,850	0.08
Orange SA FRN 23 - 31.12.99	1,600,000	EUR	1,595,233	1,584,688	0.06
Orange SA 8.125% 03 - 28.01.33	2,453,000	EUR	3,598,583	3,292,662	0.13
Publicis Groupe SA 1.625% 14 - 16.12.24	1,200,000	EUR	1,191,884	1,157,808	0.05
SANEF SA 0.95% 16 - 19.10.28	400,000	EUR	365,322	339,308	0.01
SANEF SA 1.875% 15 - 16.03.26	1,000,000	EUR	966,248	941,070	0.04
Sanofi 0.50% 16 - 13.01.27	1,800,000	EUR	1,753,390	1,628,586	0.06
Sanofi 0.875% 19 - 21.03.29	1,100,000	EUR	1,026,482	964,645	0.04
Sanofi 0.875% 22 - 06.04.25	1,900,000	EUR	1,848,714	1,807,717	0.07
Sanofi 1.00% 18 - 21.03.26	2,200,000	EUR	2,184,459	2,052,380	0.08
Sanofi 1.00% 20 - 01.04.25	1,800,000	EUR	1,771,123	1,717,704	0.07
Sanofi 1.125% 16 - 05.04.28	1,100,000	EUR	1,063,007	988,570	0.04
Sanofi 1.25% 19 - 21.03.34	800,000	EUR	737,634	654,632	0.03
Sanofi 1.25% 22 - 06.04.29	1,800,000	EUR	1,658,094	1,610,136	0.06
Sanofi 1.375% 18 - 21.03.30	3,100,000	EUR	3,042,932	2,730,914	0.11
Sanofi 1.50% 15 - 22.09.25	900,000	EUR	915,455	857,628	0.03
Sanofi 1.50% 20 - 01.04.30	1,700,000	EUR	1,677,595	1,522,044	0.06
Sanofi 1.75% 14 - 10.09.26	2,400,000	EUR	2,431,013	2,271,456	0.09
Sanofi 1.875% 18 - 21.03.38	1,900,000	EUR	1,888,323	1,600,294	0.06
Schneider Electric SE 0.25% 16 - 09.09.24	1,400,000	EUR	1,392,786	1,342,418	0.05
Schneider Electric SE 0.25% 16 - 09.09.24	100,000	EUR	96,278	95,887	0.00
Schneider Electric SE 0.25% 20 - 11.03.29	1,400,000	EUR	1,262,431	1,171,394	0.05
Schneider Electric SE 0.875% 15 - 11.03.25	1,200,000	EUR	1,182,229	1,147,680	0.05
Schneider Electric SE 0.875% 17 - 13.12.26	1,000,000	EUR	1,002,474	912,590	0.04
Schneider Electric SE 1.00% 20 - 09.04.27	900,000	EUR	853,179	820,476	0.03
Schneider Electric SE 1.375% 18 - 21.06.27	1,000,000	EUR	1,023,688	916,500	0.04
Schneider Electric SE 1.50% 19 - 15.01.28	1,300,000	EUR	1,260,042	1,192,464	0.05
Schneider Electric SE 3.125% 23 - 13.10.29	1,100,000	EUR	1,080,706	1,080,068	0.04
Schneider Electric SE 3.25% 22 - 09.11.27	1,000,000	EUR	1,004,213	988,600	0.04
Schneider Electric SE 3.25% 23 - 12.06.28	300,000	EUR	296,631	296,580	0.01
Schneider Electric SE 3.375% 23 - 13.04.34	900,000	EUR	896,955	882,414	0.03
Schneider Electric SE 3.375% 23 - 06.04.25	1,300,000	EUR	1,299,886	1,287,247	0.05
Schneider Electric SE 3.50% 22 - 09.11.32	1,100,000	EUR	1,108,492	1,099,439	0.04
Schneider Electric SE 3.50% 23 - 12.06.33	300,000	EUR	298,545	299,007	0.01
SCOR SE FRN 20 - 17.09.51	400,000	EUR	320,006	287,912	0.01
SCOR SE FRN 15 - 08.06.46	700,000	EUR	708,354	655,683	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
SCOR SE FRN 16 - 27.05.48	600,000	EUR	625,026	558,714	0.02
Societe Fonciere Lyonnaise SA 0.50% 21 - 21.04.28	700,000	EUR	634,375	592,389	0.02
Societe Fonciere Lyonnaise SA 1.50% 18 - 29.05.25	900,000	EUR	875,708	856,170	0.03
Societe Fonciere Lyonnaise SA 1.50% 20 - 05.06.27	700,000	EUR	679,613	637,826	0.03
Societe Generale SA 0.125% 20 - 24.02.26	1,400,000	EUR	1,593,305	1,254,834	0.05
Societe Generale SA 0.125% 20 - 24.02.26	200,000	EUR	186,341	179,262	0.01
Societe Generale SA 0.125% 21 - 18.02.28	1,400,000	EUR	1,287,787	1,165,010	0.05
Societe Generale SA FRN 21 - 17.11.26	1,200,000	EUR	1,142,571	1,083,216	0.04
Societe Generale SA 0.25% 21 - 08.07.27	1,100,000	EUR	1,054,914	937,585	0.04
Societe Generale SA 0.25% 21 - 08.07.27	300,000	EUR	258,851	255,705	0.01
Societe Generale SA FRN 21 - 12.06.29	1,500,000	EUR	1,321,411	1,217,730	0.05
Societe Generale SA FRN 21 - 02.12.27	1,200,000	EUR	1,134,314	1,039,752	0.04
Societe Generale SA FRN 21 - 02.12.27	200,000	EUR	174,273	173,292	0.01
Societe Generale SA 0.75% 20 - 25.01.27	1,900,000	EUR	1,778,430	1,663,260	0.07
Societe Generale SA 0.875% 19 - 01.07.26	900,000	EUR	873,479	809,811	0.03
Societe Generale SA 0.875% 19 - 24.09.29	900,000	EUR	781,510	721,350	0.03
Societe Generale SA FRN 20 - 22.09.28	1,300,000	EUR	1,229,413	1,111,136	0.04
Societe Generale SA FRN 20 - 24.11.30	1,300,000	EUR	1,197,696	1,149,200	0.05
Societe Generale SA 1.125% 18 - 23.01.25	1,800,000	EUR	1,778,748	1,712,412	0.07
Societe Generale SA FRN 20 - 21.04.26	1,000,000	EUR	972,913	937,050	0.04
Societe Generale SA FRN 21 - 30.06.31	1,400,000	EUR	1,281,289	1,215,382	0.05
Societe Generale SA 1.25% 20 - 12.06.30	1,400,000	EUR	1,234,909	1,126,846	0.04
Societe Generale SA 1.375% 17 - 13.01.28	900,000	EUR	830,312	787,086	0.03
Societe Generale SA 1.75% 19 - 22.03.29	1,600,000	EUR	1,544,654	1,371,456	0.05
Societe Generale SA 2.125% 18 - 27.09.28	1,500,000	EUR	1,484,009	1,333,140	0.05
Societe Generale SA 2.625% 15 - 27.02.25	1,600,000	EUR	1,603,450	1,547,952	0.06
Societe Generale SA 2.625% 22 - 30.05.29	1,200,000	EUR	1,178,641	1,109,820	0.04
Societe Generale SA 4.00% 22 - 16.11.27	1,100,000	EUR	1,104,873	1,088,912	0.04
Societe Generale SA 4.125% 23 - 02.06.27	800,000	EUR	794,124	792,840	0.03
Societe Generale SA 4.25% 22 - 16.11.32	1,600,000	EUR	1,632,321	1,619,008	0.06
Societe Generale SA FRN 22 - 06.12.30	2,000,000	EUR	1,946,367	1,933,820	0.08
Societe Generale SA FRN 22 - 06.09.32	600,000	EUR	597,556	593,922	0.02
Societe Generale SA 5.625% 23 - 02.06.33	1,400,000	EUR	1,391,546	1,385,370	0.05
Sodexo SA 0.75% 16 - 14.04.27	1,060,000	EUR	1,020,906	958,834	0.04
Sodexo SA 0.75% 20 - 27.04.25	1,390,000	EUR	1,358,496	1,309,811	0.05
Sodexo SA 1.00% 20 - 27.04.29	1,120,000	EUR	1,070,096	971,018	0.04
Sodexo SA 1.00% 20 - 27.04.29	200,000	EUR	173,637	173,396	0.01
Sodexo SA 1.00% 20 - 17.07.28	1,150,000	EUR	1,062,268	1,015,439	0.04
Sodexo SA 1.125% 18 - 22.05.25	370,000	EUR	361,910	349,916	0.01
Sodexo SA 2.50% 14 - 24.06.26	685,000	EUR	705,620	658,552	0.03
Sodexo SA 2.50% 14 - 24.06.26	200,000	EUR	196,836	192,278	0.01
Sogecap SA FRN 14 - 29.12.49	900,000	EUR	911,139	856,062	0.03
Teleperformance 0.25% 20 - 26.11.27	600,000	EUR	528,725	503,940	0.02
Teleperformance 1.875% 18 - 02.07.25	1,100,000	EUR	1,084,020	1,042,547	0.04
Teleperformance 3.75% 22 - 24.06.29	900,000	EUR	890,106	861,660	0.03
Unibail-Rodamco-Westfield SE 0.625% 20 - 04.05.27	1,500,000	EUR	1,382,692	1,275,225	0.05
Unibail-Rodamco-Westfield SE 0.75% 21 - 25.10.28	800,000	EUR	764,990	645,832	0.03
Unibail-Rodamco-Westfield SE 0.875% 16 - 21.02.25	570,000	EUR	557,333	537,402	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Unibail-Rodamco-Westfield SE 0.875% 19 - 29.03.32	900,000	EUR	771,668	627,363	0.02
Unibail-Rodamco-Westfield SE 1.00% 15 - 14.03.25	632,000	EUR	612,813	596,709	0.02
Unibail-Rodamco-Westfield SE 1.00% 19 - 27.02.27	1,000,000	EUR	953,805	878,650	0.03
Unibail-Rodamco-Westfield SE 1.125% 16 - 28.04.27	520,000	EUR	496,086	452,468	0.02
Unibail-Rodamco-Westfield SE 1.125% 18 - 15.09.25	900,000	EUR	872,378	834,174	0.03
Unibail-Rodamco-Westfield SE 1.375% 15 - 15.04.30	860,000	EUR	801,215	687,467	0.03
Unibail-Rodamco-Westfield SE 1.375% 16 - 09.03.26	570,000	EUR	548,135	524,753	0.02
Unibail-Rodamco-Westfield SE 1.375% 20 - 04.12.31	1,300,000	EUR	1,101,817	973,869	0.04
Unibail-Rodamco-Westfield SE 1.375% 21 - 25.05.33	700,000	EUR	649,483	505,925	0.02
Unibail-Rodamco-Westfield SE 1.375% 21 - 25.05.33	200,000	EUR	144,250	144,550	0.01
Unibail-Rodamco-Westfield SE 1.50% 17 - 22.02.28	800,000	EUR	766,550	689,360	0.03
Unibail-Rodamco-Westfield SE 1.50% 17 - 29.05.29	600,000	EUR	537,292	494,112	0.02
Unibail-Rodamco-Westfield SE 1.75% 19 - 27.02.34	1,000,000	EUR	882,299	740,340	0.03
Unibail-Rodamco-Westfield SE 1.75% 19 - 01.07.49	700,000	EUR	464,402	401,884	0.02
Unibail-Rodamco-Westfield SE 1.875% 18 - 15.01.31	1,200,000	EUR	1,060,397	970,872	0.04
Unibail-Rodamco-Westfield SE 2.00% 16 - 28.04.36	750,000	EUR	623,852	562,763	0.02
Unibail-Rodamco-Westfield SE 2.00% 17 - 29.05.37	500,000	EUR	445,738	367,290	0.01
Unibail-Rodamco-Westfield SE 2.00% 20 - 29.06.32	900,000	EUR	808,527	696,366	0.03
Unibail-Rodamco-Westfield SE 2.125% 20 - 09.04.25	800,000	EUR	796,719	765,720	0.03
Unibail-Rodamco-Westfield SE 2.25% 18 - 14.05.38	600,000	EUR	507,025	436,218	0.02
Unibail-Rodamco-Westfield SE 2.50% 14 - 04.06.26	840,000	EUR	831,860	792,002	0.03
Unibail-Rodamco-Westfield SE 2.625% 20 - 09.04.30	1,000,000	EUR	968,474	870,810	0.03
Unibail-Rodamco-Westfield SE FRN 18 - 31.12.99	1,000,000	EUR	913,181	811,710	0.03
Verallia SA 1.625% 21 - 14.05.28	1,000,000	EUR	887,708	881,420	0.03
Verallia SA 1.875% 21 - 10.11.31	800,000	EUR	655,357	644,168	0.03
Vinci SA Zero Coupon 20 - 27.11.28	700,000	EUR	661,376	586,950	0.02
Vinci SA 0.50% 21 - 09.01.32	1,200,000	EUR	1,027,347	934,044	0.04
Vinci SA 1.00% 18 - 26.09.25	1,300,000	EUR	1,280,955	1,230,489	0.05
Vinci SA 1.625% 19 - 18.01.29	1,500,000	EUR	1,509,755	1,354,020	0.05
Vinci SA 1.625% 19 - 18.01.29	500,000	EUR	451,799	451,340	0.02
Vinci SA 1.75% 18 - 26.09.30	2,000,000	EUR	1,956,964	1,754,340	0.07
Vinci SA 3.375% 22 - 17.10.32	1,200,000	EUR	1,172,099	1,171,884	0.05
Vinci SA 3.375% 23 - 04.02.25	500,000	EUR	495,039	495,740	0.02
Vivendi SE 0.625% 19 - 11.06.25	1,300,000	EUR	1,264,828	1,212,094	0.05
Vivendi SE 0.875% 17 - 18.09.24	1,300,000	EUR	1,286,382	1,245,959	0.05
Vivendi SE 1.125% 19 - 11.12.28	1,000,000	EUR	928,417	874,560	0.03
Vivendi SE 1.875% 16 - 26.05.26	700,000	EUR	698,011	657,216	0.03
Wendel SE 1.00% 21 - 01.06.31	500,000	EUR	411,669	384,320	0.02
Wendel SE 1.375% 19 - 26.04.26	300,000	EUR	277,340	277,569	0.01
Wendel SE 1.375% 22 - 18.01.34	500,000	EUR	388,983	364,380	0.01
Wendel SE 2.50% 15 - 09.02.27	900,000	EUR	886,944	845,523	0.03
Wendel SE 4.50% 23 - 19.06.30	200,000	EUR	199,026	199,244	0.01
Worldline SA 0.25% 19 - 18.09.24	800,000	EUR	782,472	763,512	0.03
Worldline SA 0.875% 20 - 30.06.27	600,000	EUR	596,092	533,034	0.02
Worldline SA 0.875% 20 - 30.06.27	100,000	EUR	89,265	88,839	0.00
WPP Finance SA 2.25% 14 - 22.09.26	1,036,000	EUR	1,062,688	978,025	0.04
WPP Finance SA 2.25% 14 - 22.09.26	100,000	EUR	94,672	94,404	0.00

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
WPP Finance SA 2.375% 20 - 19.05.27	1,170,000	EUR	1,154,520	1,101,274	0.04
WPP Finance SA 4.125% 23 - 30.05.28	1,340,000	EUR	1,345,874	1,338,365	0.05
			595,473,881	560,532,557	22.11
Germany					
Aareal Bank AG 0.05% 21 - 02.09.26	600,000	EUR	546,153	494,172	0.02
Aareal Bank AG 0.25% 20 - 23.11.27	900,000	EUR	826,823	680,859	0.03
Aareal Bank AG 0.50% 20 - 07.04.27	700,000	EUR	631,218	557,977	0.02
Aareal Bank AG 0.75% 22 - 18.04.28	600,000	EUR	516,827	458,382	0.02
Aareal Bank AG 4.50% 22 - 25.07.25	600,000	EUR	609,460	581,724	0.02
adidas AG Zero Coupon 20 - 09.09.24	700,000	EUR	684,659	668,528	0.03
adidas AG Zero Coupon 20 - 09.09.24	100,000	EUR	95,487	95,504	0.00
adidas AG Zero Coupon 20 - 05.10.28	900,000	EUR	799,635	755,892	0.03
adidas AG 0.625% 20 - 10.09.35	600,000	EUR	504,154	427,512	0.02
adidas AG 0.625% 20 - 10.09.35	100,000	EUR	71,091	71,252	0.00
adidas AG 3.00% 22 - 21.11.25	1,000,000	EUR	993,702	982,840	0.04
adidas AG 3.125% 22 - 21.11.29	800,000	EUR	801,631	783,768	0.03
adidas AG 3.125% 22 - 21.11.29	100,000	EUR	96,416	97,971	0.00
Albemarle New Holdings GmbH 1.125% 19 - 25.11.25	410,000	EUR	402,155	381,587	0.01
Albemarle New Holdings GmbH 1.125% 19 - 25.11.25	300,000	EUR	279,155	279,210	0.01
Albemarle New Holdings GmbH 1.625% 19 - 25.11.28	700,000	EUR	659,619	609,861	0.02
Allianz SE FRN 19 - 25.09.49	1,300,000	EUR	1,114,631	1,037,231	0.04
Allianz SE FRN 20 - 08.07.50	1,000,000	EUR	982,431	820,600	0.03
Allianz SE FRN 20 - 08.07.50	300,000	EUR	246,327	246,180	0.01
Allianz SE FRN 15 - 07.07.45	2,000,000	EUR	1,975,118	1,883,160	0.07
Allianz SE FRN 15 - 07.07.45	100,000	EUR	94,077	94,158	0.00
Allianz SE FRN 17 - 06.07.47	1,100,000	EUR	1,118,272	1,023,220	0.04
Allianz SE FRN 14 - 31.12.99	1,800,000	EUR	1,846,350	1,751,778	0.07
Allianz SE FRN 22 - 05.07.52	1,500,000	EUR	1,493,993	1,392,165	0.05
Allianz SE FRN 22 - 05.07.52	100,000	EUR	92,712	92,811	0.00
Allianz SE FRN 22 - 07.09.38	1,400,000	EUR	1,368,252	1,361,962	0.05
Allianz SE FRN 22 - 07.09.38	300,000	EUR	294,240	291,849	0.01
Allianz SE FRN 23 - 25.07.53	1,600,000	EUR	1,628,673	1,644,464	0.06
alstria office REIT-AG 0.50% 19 - 26.09.25	600,000	EUR	548,211	495,576	0.02
alstria office REIT-AG 0.50% 19 - 26.09.25	100,000	EUR	84,700	82,596	0.00
alstria office REIT-AG 1.50% 17 - 15.11.27	400,000	EUR	351,704	291,504	0.01
alstria office REIT-AG 1.50% 20 - 23.06.26	300,000	EUR	272,633	240,864	0.01
alstria office REIT-AG 1.50% 20 - 23.06.26	100,000	EUR	80,282	80,288	0.00
Amphenol Technologies Holdings GmbH 0.75% 20 - 04.05.26	810,000	EUR	783,281	740,032	0.03
Amphenol Technologies Holdings GmbH 0.75% 20 - 04.05.26	100,000	EUR	92,168	91,362	0.00
Amphenol Technologies Holdings GmbH 2.00% 18 - 08.10.28	890,000	EUR	859,838	818,604	0.03
Berlin Hyp AG 0.375% 21 - 21.04.31	800,000	EUR	666,963	596,032	0.02
Berlin Hyp AG 0.375% 22 - 25.01.27	700,000	EUR	662,206	616,175	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
Berlin Hyp AG 0.50% 19 - 05.11.29	500,000	EUR	437,429	399,225	0.02
Berlin Hyp AG 1.00% 19 - 05.02.26	700,000	EUR	683,220	640,682	0.03
Berlin Hyp AG 1.125% 17 - 25.10.27	700,000	EUR	667,894	616,602	0.02
Berlin Hyp AG 1.25% 15 - 22.01.25	1,000,000	EUR	986,425	954,840	0.04
Berlin Hyp AG 1.50% 18 - 18.04.28	400,000	EUR	382,608	342,380	0.01
Bertelsmann SE & Co. KGaA 1.125% 16 - 27.04.26	900,000	EUR	872,482	836,811	0.03
Bertelsmann SE & Co. KGaA 1.25% 18 - 29.09.25	700,000	EUR	698,368	660,947	0.03
Bertelsmann SE & Co. KGaA 1.50% 20 - 15.05.30	1,300,000	EUR	1,202,559	1,114,425	0.04
Bertelsmann SE & Co. KGaA 1.75% 14 - 14.10.24	500,000	EUR	501,039	484,575	0.02
Bertelsmann SE & Co. KGaA 1.75% 14 - 14.10.24	100,000	EUR	97,181	96,915	0.00
Bertelsmann SE & Co. KGaA 2.00% 20 - 01.04.28	1,100,000	EUR	1,100,537	1,022,626	0.04
Bertelsmann SE & Co. KGaA 3.50% 22 - 29.05.29	1,300,000	EUR	1,299,111	1,265,537	0.05
Clearstream Banking AG Zero Coupon 20 - 01.12.25	500,000	EUR	473,248	454,820	0.02
Clearstream Banking AG Zero Coupon 20 - 01.12.25	100,000	EUR	92,182	90,964	0.00
Commerzbank AG 0.10% 21 - 11.09.25	1,060,000	EUR	1,014,702	974,151	0.04
Commerzbank AG 0.25% 19 - 16.09.24	700,000	EUR	684,714	667,513	0.03
Commerzbank AG 0.375% 20 - 01.09.27	1,101,000	EUR	1,027,391	958,718	0.04
Commerzbank AG 0.50% 19 - 04.12.26	1,452,000	EUR	1,370,829	1,297,841	0.05
Commerzbank AG 0.625% 19 - 28.08.24	1,241,000	EUR	1,227,148	1,192,849	0.05
Commerzbank AG FRN 20 - 24.03.26	700,000	EUR	670,548	649,229	0.03
Commerzbank AG 0.875% 20 - 22.01.27	800,000	EUR	749,978	701,976	0.03
Commerzbank AG 1.00% 19 - 04.03.26	1,460,000	EUR	1,432,561	1,356,720	0.05
Commerzbank AG 1.125% 17 - 19.09.25	600,000	EUR	575,243	553,890	0.02
Commerzbank AG 1.125% 19 - 22.06.26	500,000	EUR	474,334	452,180	0.02
Commerzbank AG 1.50% 18 - 28.08.28	530,000	EUR	507,104	475,224	0.02
Commerzbank AG 1.875% 18 - 28.02.28	500,000	EUR	481,270	443,705	0.02
Commerzbank AG FRN 22 - 14.09.27	600,000	EUR	581,753	563,112	0.02
Commerzbank AG FRN 22 - 21.03.28	900,000	EUR	889,072	884,781	0.03
Commerzbank AG FRN 23 - 18.01.30	1,200,000	EUR	1,207,200	1,197,396	0.05
Continental AG 0.375% 19 - 27.06.25	782,000	EUR	760,624	730,169	0.03
Continental AG 2.50% 20 - 27.08.26	1,320,000	EUR	1,333,384	1,274,988	0.05
Continental AG 3.625% 22 - 30.11.27	1,000,000	EUR	998,486	987,990	0.04
Continental AG 4.00% 23 - 01.06.28	1,340,000	EUR	1,342,450	1,331,290	0.05
Covestro AG 0.875% 20 - 03.02.26	830,000	EUR	796,375	769,269	0.03
Covestro AG 1.375% 20 - 12.06.30	761,000	EUR	684,879	647,984	0.03
Covestro AG 1.375% 20 - 12.06.30	100,000	EUR	85,701	85,149	0.00
Covestro AG 1.75% 16 - 25.09.24	888,000	EUR	882,701	865,205	0.03
Covestro AG 4.75% 22 - 15.11.28	900,000	EUR	906,822	917,316	0.04
Deutsche Bank AG FRN 21 - 17.02.27	1,900,000	EUR	1,785,179	1,697,251	0.07
Deutsche Bank AG FRN 20 - 19.11.25	1,300,000	EUR	1,287,390	1,227,135	0.05
Deutsche Bank AG FRN 20 - 19.11.25	200,000	EUR	187,855	188,790	0.01
Deutsche Bank AG 1.125% 15 - 17.03.25	1,000,000	EUR	988,184	937,940	0.04
Deutsche Bank AG FRN 20 - 10.06.26	560,000	EUR	553,957	528,769	0.02
Deutsche Bank AG FRN 20 - 03.09.26	1,200,000	EUR	1,136,064	1,102,512	0.04
Deutsche Bank AG FRN 21 - 17.02.32	2,500,000	EUR	2,159,127	1,849,925	0.07
Deutsche Bank AG 1.625% 20 - 20.01.27	2,500,000	EUR	2,412,140	2,218,450	0.09
Deutsche Bank AG 1.75% 18 - 17.01.28	900,000	EUR	847,597	777,915	0.03
Deutsche Bank AG FRN 20 - 19.11.30	2,000,000	EUR	1,761,424	1,578,920	0.06

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
Deutsche Bank AG FRN 20 - 19.11.30	400,000	EUR	316,261	315,784	0.01
Deutsche Bank AG FRN 22 - 23.02.28	1,600,000	EUR	1,487,867	1,416,272	0.06
Deutsche Bank AG 2.625% 19 - 12.02.26	700,000	EUR	701,717	661,710	0.03
Deutsche Bank AG 2.75% 15 - 17.02.25	1,390,000	EUR	1,375,486	1,347,299	0.05
Deutsche Bank AG FRN 22 - 24.05.28	500,000	EUR	480,988	461,235	0.02
Deutsche Bank AG FRN 22 - 24.05.28	100,000	EUR	92,234	92,247	0.00
Deutsche Bank AG FRN 22 - 24.06.32	1,900,000	EUR	1,695,710	1,668,504	0.07
Deutsche Bank AG 4.00% 22 - 29.11.27	900,000	EUR	902,718	888,543	0.03
Deutsche Bank AG 4.00% 22 - 29.11.27	100,000	EUR	98,534	98,727	0.00
Deutsche Bank AG 4.50% 16 - 19.05.26	800,000	EUR	787,339	780,624	0.03
Deutsche Bank AG FRN 22 - 05.09.30	1,900,000	EUR	1,865,204	1,829,263	0.07
Deutsche Bank AG FRN 22 - 05.09.30	200,000	EUR	192,797	192,554	0.01
Deutsche Bank AG FRN 23 - 11.01.29	800,000	EUR	796,382	794,752	0.03
Deutsche Bank AG FRN 20 - 19.05.31	1,700,000	EUR	1,655,089	1,621,035	0.06
Deutsche Bank AG FRN 20 - 19.05.31	200,000	EUR	191,484	190,710	0.01
Deutsche Boerse AG Zero Coupon 21 - 22.02.26	700,000	EUR	667,117	636,818	0.02
Deutsche Boerse AG 0.125% 21 - 22.02.31	500,000	EUR	439,928	394,365	0.02
Deutsche Boerse AG 1.125% 18 - 26.03.28	710,000	EUR	709,526	646,952	0.03
Deutsche Boerse AG FRN 20 - 16.06.47	800,000	EUR	741,246	703,136	0.03
Deutsche Boerse AG 1.50% 22 - 04.04.32	700,000	EUR	639,665	602,042	0.02
Deutsche Boerse AG 1.625% 15 - 08.10.25	512,000	EUR	521,867	489,344	0.02
Deutsche Boerse AG FRN 22 - 23.06.48	700,000	EUR	637,429	612,661	0.02
Deutsche Pfandbriefbank AG 0.10% 21 - 02.02.26	800,000	EUR	732,602	704,360	0.03
Deutsche Pfandbriefbank AG 0.125% 19 - 05.09.24	300,000	EUR	296,240	282,933	0.01
Deutsche Pfandbriefbank AG 0.25% 21 - 27.10.25	700,000	EUR	650,621	624,386	0.02
Deutsche Pfandbriefbank AG 0.25% 22 - 17.01.25	900,000	EUR	863,149	832,365	0.03
Deutsche Pfandbriefbank AG 4.375% 22 - 28.08.26	700,000	EUR	690,503	685,195	0.03
Deutsche Pfandbriefbank AG 5.00% 23 - 05.02.27	500,000	EUR	504,546	504,885	0.02
Deutsche Post AG 0.375% 20 - 20.05.26	970,000	EUR	954,755	895,155	0.04
Deutsche Post AG 0.375% 20 - 20.05.26	500,000	EUR	461,851	461,420	0.02
Deutsche Post AG 0.75% 20 - 20.05.29	940,000	EUR	912,662	820,094	0.03
Deutsche Post AG 1.00% 17 - 13.12.27	882,000	EUR	863,478	796,984	0.03
Deutsche Post AG 1.00% 20 - 20.05.32	581,000	EUR	569,839	479,674	0.02
Deutsche Post AG 1.25% 16 - 01.04.26	591,000	EUR	585,672	558,861	0.02
Deutsche Post AG 1.625% 18 - 05.12.28	1,420,000	EUR	1,397,143	1,298,732	0.05
Deutsche Post AG 2.875% 12 - 11.12.24	1,308,000	EUR	1,325,458	1,296,594	0.05
Deutsche Post AG 3.375% 23 - 03.07.33	660,000	EUR	656,520	652,311	0.03
Deutsche Telekom AG 0.50% 19 - 05.07.27	2,000,000	EUR	1,886,204	1,807,420	0.07
Deutsche Telekom AG 0.875% 19 - 25.03.26	528,000	EUR	536,748	498,041	0.02
Deutsche Telekom AG 0.875% 19 - 25.03.26	100,000	EUR	94,506	94,326	0.00
Deutsche Telekom AG 1.375% 19 - 05.07.34	1,610,000	EUR	1,455,233	1,298,755	0.05
Deutsche Telekom AG 1.75% 19 - 25.03.31	1,468,000	EUR	1,508,434	1,311,071	0.05
Deutsche Telekom AG 1.75% 19 - 25.03.31	350,000	EUR	314,909	312,585	0.01
Deutsche Telekom AG 1.75% 19 - 09.12.49	1,129,000	EUR	993,272	806,512	0.03
Deutsche Telekom AG 1.75% 19 - 09.12.49	100,000	EUR	65,189	71,436	0.00
Deutsche Telekom AG 2.25% 19 - 29.03.39	760,000	EUR	705,435	656,062	0.03
Deutsche Wohnen SE 0.50% 21 - 07.04.31	300,000	EUR	262,776	210,414	0.01
Deutsche Wohnen SE 1.00% 20 - 30.04.25	800,000	EUR	791,664	745,904	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
Deutsche Wohnen SE 1.30% 21 - 07.04.41	400,000	EUR	349,706	232,736	0.01
Deutsche Wohnen SE 1.50% 20 - 30.04.30	600,000	EUR	607,492	480,300	0.02
Deutsche Wohnen SE 1.50% 20 - 30.04.30	200,000	EUR	160,345	160,100	0.01
DZ Bank AG Deutsche Zentral-Genossenschaftsbank					
Frankfurt Am Main 0.40% 21 - 17.11.28	400,000	EUR	350,068	326,056	0.01
Eurogrid GmbH 0.741% 21 - 21.04.33	800,000	EUR	702,248	600,104	0.02
Eurogrid GmbH 1.113% 20 - 15.05.32	1,200,000	EUR	1,130,732	965,568	0.04
Eurogrid GmbH 1.50% 16 - 18.04.28	1,300,000	EUR	1,267,128	1,164,644	0.05
Eurogrid GmbH 1.875% 15 - 10.06.25	800,000	EUR	797,014	767,216	0.03
Eurogrid GmbH 3.279% 22 - 05.09.31	1,000,000	EUR	986,587	969,780	0.04
Eurogrid GmbH 3.279% 22 - 05.09.31	200,000	EUR	195,381	193,956	0.01
Eurogrid GmbH 3.722% 23 - 27.04.30	1,000,000	EUR	1,002,773	990,310	0.04
Evonik Industries AG 0.375% 16 - 07.09.24	1,374,000	EUR	1,346,602	1,315,935	0.05
Evonik Industries AG 0.625% 20 - 18.09.25	800,000	EUR	782,612	741,928	0.03
Evonik Industries AG 0.625% 20 - 18.09.25	200,000	EUR	185,483	185,482	0.01
Evonik Industries AG 0.75% 16 - 07.09.28	610,000	EUR	570,660	525,448	0.02
Evonik Industries AG 2.25% 22 - 25.09.27	1,200,000	EUR	1,169,802	1,119,852	0.04
Evonik Industries AG 2.25% 22 - 25.09.27	200,000	EUR	189,108	186,642	0.01
Fresenius Medical Care AG & Co. KGaA 0.625% 19 - 30.11.26	931,000	EUR	880,980	832,565	0.03
Fresenius Medical Care AG & Co. KGaA 1.00% 20 - 29.05.26	980,000	EUR	921,938	896,974	0.04
Fresenius Medical Care AG & Co. KGaA 1.25% 19 - 29.11.29	870,000	EUR	734,161	717,811	0.03
Fresenius Medical Care AG & Co. KGaA 1.50% 18 - 11.07.25	880,000	EUR	867,420	833,598	0.03
Fresenius Medical Care AG & Co. KGaA 1.50% 20 - 29.05.30	1,170,000	EUR	1,065,163	958,546	0.04
Fresenius Medical Care AG & Co. KGaA 3.875% 22 - 20.09.27	1,180,000	EUR	1,162,079	1,164,282	0.05
Fresenius SE & Co. KGaA 0.375% 20 - 28.09.26	580,000	EUR	561,207	514,849	0.02
Fresenius SE & Co. KGaA 0.375% 20 - 28.09.26	200,000	EUR	180,157	177,534	0.01
Fresenius SE & Co. KGaA 0.75% 20 - 15.01.28	1,080,000	EUR	978,933	937,451	0.04
Fresenius SE & Co. KGaA 1.125% 20 - 28.01.33	720,000	EUR	644,540	539,172	0.02
Fresenius SE & Co. KGaA 1.625% 20 - 08.10.27	1,277,000	EUR	1,199,134	1,154,242	0.05
Fresenius SE & Co. KGaA 1.875% 19 - 15.02.25	788,000	EUR	786,332	758,466	0.03
Fresenius SE & Co. KGaA 1.875% 22 - 24.05.25	1,310,000	EUR	1,283,003	1,253,591	0.05
Fresenius SE & Co. KGaA 2.875% 19 - 15.02.29	688,000	EUR	655,175	641,299	0.03
Fresenius SE & Co. KGaA 2.875% 22 - 24.05.30	970,000	EUR	915,049	873,058	0.03
Fresenius SE & Co. KGaA 4.25% 22 - 28.05.26	900,000	EUR	896,979	893,043	0.04
Fresenius SE & Co. KGaA 4.25% 22 - 28.05.26	200,000	EUR	199,703	198,454	0.01
Fresenius SE & Co. KGaA 5.00% 22 - 28.11.29	1,100,000	EUR	1,098,682	1,111,649	0.04
Hamburg Commercial Bank AG 0.375% 21 - 09.03.26	500,000	EUR	460,613	436,905	0.02
Hamburg Commercial Bank AG FRN 21 - 22.09.26	500,000	EUR	452,589	414,175	0.02
Hamburg Commercial Bank AG 4.875% 23 - 17.03.25	930,000	EUR	929,867	924,299	0.04
Hamburg Commercial Bank AG 6.25% 22 - 18.11.24	900,000	EUR	904,955	902,637	0.04
Hannover Rueck SE 1.125% 18 - 18.04.28	800,000	EUR	782,962	709,792	0.03
Hannover Rueck SE FRN 19 - 09.10.39	900,000	EUR	810,555	708,129	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
Hannover Rueck SE FRN 21 - 30.06.42	800,000	EUR	712,611	587,080	0.02
Hannover Rueck SE FRN 21 - 30.06.42	200,000	EUR	143,727	146,770	0.01
Hannover Rueck SE FRN 20 - 08.10.40	500,000	EUR	419,800	396,265	0.02
Hannover Rueck SE FRN 14 - 29.06.49	700,000	EUR	716,128	669,396	0.03
Hannover Rueck SE FRN 22 - 26.08.43	900,000	EUR	938,506	937,917	0.04
Hannover Rueck SE FRN 22 - 26.08.43	100,000	EUR	103,113	104,213	0.00
HeidelbergCement AG 1.50% 16 - 07.02.25	1,568,000	EUR	1,555,584	1,504,872	0.06
HeidelbergCement AG 2.25% 16 - 03.06.24	1,177,000	EUR	1,178,235	1,157,144	0.05
HeidelbergCement AG 3.75% 23 - 31.05.32	1,270,000	EUR	1,235,417	1,206,627	0.05
Hella GmbH & Co. KGaA 0.50% 19 - 26.01.27	757,000	EUR	713,237	665,002	0.03
Henkel AG & Co. KGaA 0.50% 21 - 17.11.32	700,000	EUR	608,090	537,754	0.02
Henkel AG & Co. KGaA 2.625% 22 - 13.09.27	1,100,000	EUR	1,080,917	1,064,789	0.04
HOCHTIEF AG 0.50% 19 - 03.09.27	730,000	EUR	673,867	639,422	0.02
HOCHTIEF AG 0.625% 21 - 26.04.29	818,000	EUR	723,556	654,694	0.03
HOCHTIEF AG 1.75% 18 - 03.07.25	840,000	EUR	828,861	802,964	0.03
Infineon Technologies AG 0.625% 22 - 17.02.25	900,000	EUR	873,524	851,607	0.03
Infineon Technologies AG 1.125% 20 - 24.06.26	100,000	EUR	93,615	92,590	0.00
Infineon Technologies AG 1.125% 20 - 24.06.26	1,300,000	EUR	1,271,440	1,203,670	0.05
Infineon Technologies AG 1.625% 20 - 24.06.29	1,400,000	EUR	1,316,285	1,235,262	0.05
Infineon Technologies AG 2.00% 20 - 24.06.32	1,000,000	EUR	941,078	869,560	0.03
KION Group AG 1.625% 20 - 24.09.25	700,000	EUR	687,466	650,832	0.03
Knorr-Bremse AG 1.125% 18 - 13.06.25	1,220,000	EUR	1,206,479	1,158,536	0.05
Knorr-Bremse AG 3.25% 22 - 21.09.27	1,200,000	EUR	1,184,017	1,178,256	0.05
LANXESS AG Zero Coupon 21 - 08.09.27	870,000	EUR	779,416	727,416	0.03
LANXESS AG 0.625% 21 - 01.12.29	900,000	EUR	799,414	703,755	0.03
LANXESS AG 1.00% 16 - 07.10.26	815,000	EUR	780,391	739,865	0.03
LANXESS AG 1.125% 18 - 16.05.25	590,000	EUR	584,794	557,515	0.02
LANXESS AG 1.75% 22 - 22.03.28	1,200,000	EUR	1,117,740	1,061,568	0.04
LEG Immobilien SE 0.375% 22 - 17.01.26	500,000	EUR	488,952	447,955	0.02
LEG Immobilien SE 0.375% 22 - 17.01.26	200,000	EUR	179,106	179,182	0.01
LEG Immobilien SE 0.75% 21 - 30.06.31	800,000	EUR	622,726	578,648	0.02
LEG Immobilien SE 0.875% 19 - 28.11.27	500,000	EUR	476,302	425,650	0.02
LEG Immobilien SE 0.875% 19 - 28.11.27	200,000	EUR	169,371	170,260	0.01
LEG Immobilien SE 0.875% 21 - 30.03.33	700,000	EUR	642,889	472,521	0.02
LEG Immobilien SE 0.875% 21 - 30.03.33	100,000	EUR	69,383	67,503	0.00
LEG Immobilien SE 0.875% 22 - 17.01.29	600,000	EUR	560,772	477,948	0.02
LEG Immobilien SE 1.00% 21 - 19.11.32	600,000	EUR	530,047	417,786	0.02
LEG Immobilien SE 1.00% 21 - 19.11.32	100,000	EUR	69,358	69,631	0.00
LEG Immobilien SE 1.50% 22 - 17.01.34	600,000	EUR	534,084	421,608	0.02
LEG Immobilien SE 1.625% 19 - 28.11.34	300,000	EUR	285,413	204,735	0.01
LEG Immobilien SE 1.625% 19 - 28.11.34	100,000	EUR	66,073	68,245	0.00
Merck Financial Services GmbH 0.125% 20 - 16.07.25	1,100,000	EUR	1,063,579	1,020,657	0.04
Merck Financial Services GmbH 0.125% 20 - 16.07.25	100,000	EUR	92,876	92,787	0.00
Merck Financial Services GmbH 0.375% 19 - 05.07.27	800,000	EUR	760,241	704,848	0.03
Merck Financial Services GmbH 0.50% 20 - 16.07.28	1,100,000	EUR	1,030,997	946,693	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
Merck Financial Services GmbH 0.50% 20 - 16.07.28	100,000	EUR	87,312	86,063	0.00
Merck Financial Services GmbH 0.875% 19 - 05.07.31	1,200,000	EUR	1,105,342	980,376	0.04
Merck Financial Services GmbH 1.875% 22 - 15.06.26	1,300,000	EUR	1,258,827	1,231,555	0.05
Merck Financial Services GmbH 2.375% 22 - 15.06.30	800,000	EUR	788,763	746,000	0.03
Merck KGaA FRN 19 - 25.06.79	900,000	EUR	874,894	853,218	0.03
Merck KGaA FRN 20 - 09.09.80	1,500,000	EUR	1,438,987	1,336,920	0.05
Merck KGaA FRN 20 - 09.09.80	100,000	EUR	87,675	89,128	0.00
Merck KGaA FRN 19 - 25.06.79	1,100,000	EUR	1,037,966	964,480	0.04
Merck KGaA FRN 19 - 25.06.79	200,000	EUR	175,091	175,360	0.01
Merck KGaA FRN 14 - 12.12.74	780,000	EUR	806,190	764,806	0.03
METRO AG 1.50% 15 - 19.03.25	740,000	EUR	728,639	708,106	0.03
Muenchener Hypothekenbank eG 0.375% 21 - 09.03.29	800,000	EUR	655,913	642,144	0.03
Muenchener Hypothekenbank eG 0.50% 19 - 08.06.26	400,000	EUR	363,205	357,504	0.01
Muenchener Hypothekenbank eG 0.875% 17 - 11.07.24	400,000	EUR	388,765	386,484	0.02
Muenchener Hypothekenbank eG 0.875% 18 - 12.09.25	600,000	EUR	562,785	557,352	0.02
Muenchener Rueckversicherungs-Gesellschaft AG FRN 21 - 26.05.42	1,300,000	EUR	1,102,094	937,092	0.04
Muenchener Rueckversicherungs-Gesellschaft AG FRN 20 - 26.05.41	1,500,000	EUR	1,287,816	1,143,525	0.04
Muenchener Rueckversicherungs-Gesellschaft AG FRN 18 - 26.05.49	1,600,000	EUR	1,612,533	1,452,608	0.06
O2 Telefonica Deutschland Finanzierungs GmbH 1.75% 18 - 05.07.25	1,000,000	EUR	987,324	952,770	0.04
Robert Bosch GmbH 1.75% 14 - 08.07.24	1,000,000	EUR	985,947	978,040	0.04
Robert Bosch GmbH 3.625% 23 - 02.06.27	1,400,000	EUR	1,403,886	1,392,860	0.05
Robert Bosch GmbH 3.625% 23 - 02.06.30	1,700,000	EUR	1,700,394	1,685,244	0.07
Robert Bosch GmbH 4.00% 23 - 02.06.35	2,000,000	EUR	2,030,165	2,030,180	0.08
Robert Bosch GmbH 4.375% 23 - 02.06.43	2,600,000	EUR	2,659,369	2,670,642	0.11
Santander Consumer Bank AG 0.25% 19 - 15.10.24	500,000	EUR	496,723	475,095	0.02
Santander Consumer Bank AG 4.50% 23 - 30.06.26	500,000	EUR	499,875	500,315	0.02
SAP SE 0.125% 20 - 18.05.26	1,700,000	EUR	1,598,105	1,545,130	0.06
SAP SE 0.375% 20 - 18.05.29	1,400,000	EUR	1,270,984	1,185,128	0.05
SAP SE 0.75% 18 - 10.12.24	1,300,000	EUR	1,283,291	1,248,650	0.05
SAP SE 1.00% 15 - 01.04.25	100,000	EUR	97,399	96,906	0.00
SAP SE 1.00% 15 - 01.04.25	720,000	EUR	719,622	697,723	0.03
SAP SE 1.00% 18 - 13.03.26	700,000	EUR	694,169	657,566	0.03
SAP SE 1.25% 18 - 10.03.28	1,500,000	EUR	1,480,891	1,363,800	0.05
SAP SE 1.375% 18 - 13.03.30	800,000	EUR	791,316	705,016	0.03
SAP SE 1.625% 18 - 10.03.31	2,000,000	EUR	1,991,112	1,773,920	0.07
SAP SE 1.75% 14 - 22.02.27	1,370,000	EUR	1,406,600	1,325,749	0.05
Talanx AG FRN 21 - 01.12.42	900,000	EUR	756,029	671,400	0.03
Talanx AG FRN 17 - 05.12.47	900,000	EUR	858,233	783,990	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
Talanx AG 2.50% 14 - 23.07.26	500,000	EUR	516,337	478,290	0.02
Talanx AG 4.00% 22 - 25.10.29	600,000	EUR	604,664	602,082	0.02
Vonovia SE Zero Coupon 21 - 01.12.25	1,500,000	EUR	1,441,626	1,322,460	0.05
Vonovia SE 0.25% 21 - 01.09.28	1,600,000	EUR	1,411,363	1,243,296	0.05
Vonovia SE 0.375% 21 - 16.06.27	1,100,000	EUR	1,066,206	913,319	0.04
Vonovia SE 0.375% 21 - 16.06.27	300,000	EUR	248,588	249,087	0.01
Vonovia SE 0.625% 21 - 24.03.31	800,000	EUR	613,003	576,064	0.02
Vonovia SE 0.625% 21 - 14.12.29	1,100,000	EUR	1,016,414	827,310	0.03
Vonovia SE 0.625% 21 - 14.12.29	100,000	EUR	75,217	75,210	0.00
Vonovia SE 0.75% 21 - 01.09.32	1,800,000	EUR	1,464,267	1,235,016	0.05
Vonovia SE 1.00% 21 - 16.06.33	1,300,000	EUR	1,135,125	883,142	0.03
Vonovia SE 1.00% 21 - 16.06.33	100,000	EUR	65,694	67,934	0.00
Vonovia SE 1.375% 22 - 28.01.26	1,000,000	EUR	983,048	912,920	0.04
Vonovia SE 1.375% 22 - 28.01.26	100,000	EUR	91,284	91,292	0.00
Vonovia SE 1.50% 21 - 14.06.41	600,000	EUR	516,679	332,652	0.01
Vonovia SE 1.50% 21 - 14.06.41	100,000	EUR	54,970	55,442	0.00
Vonovia SE 1.625% 21 - 01.09.51	900,000	EUR	759,429	438,795	0.02
Vonovia SE 1.875% 22 - 28.06.28	900,000	EUR	863,999	765,504	0.03
Vonovia SE 1.875% 22 - 28.06.28	200,000	EUR	173,762	170,112	0.01
Vonovia SE 2.375% 22 - 25.03.32	1,000,000	EUR	963,059	814,220	0.03
Vonovia SE 2.375% 22 - 25.03.32	100,000	EUR	80,810	81,422	0.00
Vonovia SE 4.75% 22 - 23.05.27	900,000	EUR	901,679	882,873	0.03
Vonovia SE 4.75% 22 - 23.05.27	200,000	EUR	198,183	196,194	0.01
Vonovia SE 5.00% 22 - 23.11.30	1,000,000	EUR	1,004,477	975,910	0.04
WPP Finance Deutschland GmbH 1.625% 15 - 23.03.30	940,000	EUR	890,859	808,541	0.03
			222,840,080	209,340,811	8.26
Guernsey					
Globalworth Real Estate Investments Ltd. 2.95% 20 - 29.07.26	470,000	EUR	432,458	352,345	0.01
Globalworth Real Estate Investments Ltd. 3.00% 18 - 29.03.25	787,000	EUR	757,108	646,442	0.03
Sirius Real Estate Ltd. 1.125% 21 - 22.06.26	600,000	EUR	538,196	494,538	0.02
Sirius Real Estate Ltd. 1.75% 21 - 24.11.28	300,000	EUR	256,335	212,943	0.01
			1,984,097	1,706,268	0.07
Hong Kong					
AIA Group Ltd. FRN 21 - 09.09.33	870,000	EUR	762,306	688,544	0.03
			762,306	688,544	0.03
Hungary					
Erste Bank Hungary Zrt FRN 22 - 04.02.26	400,000	EUR	384,120	362,600	0.01
OTP Bank Nyrt FRN 22 - 13.07.25	460,000	EUR	464,407	456,269	0.02
OTP Bank Nyrt FRN 22 - 04.03.26	900,000	EUR	902,162	908,037	0.04
OTP Bank Nyrt FRN 22 - 04.03.26	100,000	EUR	100,107	100,893	0.00
Raiffeisen Bank zrt FRN 22 - 22.11.25	300,000	EUR	305,500	308,322	0.01
			2,156,296	2,136,121	0.08
Ireland					
Abbott Ireland Financing Dac 0.10% 19 - 19.11.24	930,000	EUR	900,440	881,872	0.04
Abbott Ireland Financing Dac 0.375% 19 - 19.11.27	1,100,000	EUR	981,635	962,929	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Ireland (continued)					
Abbott Ireland Financing Dac 1.50% 18 - 27.09.26	1,890,000	EUR	1,813,556	1,766,866	0.07
AIB Group PLC FRN 21 - 17.11.27	920,000	EUR	849,897	801,219	0.03
AIB Group PLC 2.25% 18 - 03.07.25	470,000	EUR	475,294	451,900	0.02
AIB Group PLC FRN 22 - 04.04.28	1,320,000	EUR	1,246,974	1,197,676	0.05
AIB Group PLC FRN 22 - 04.07.26	1,060,000	EUR	1,053,096	1,034,698	0.04
AIB Group PLC FRN 23 - 23.07.29	860,000	EUR	858,066	846,059	0.03
AIB Group PLC FRN 22 - 16.02.29	940,000	EUR	959,613	968,698	0.04
Atlas Copco Finance Dac 0.125% 19 - 03.09.29	600,000	EUR	519,114	492,138	0.02
Atlas Copco Finance Dac 0.75% 22 - 08.02.32	830,000	EUR	708,685	661,510	0.03
Bank of Ireland Group PLC FRN 21 - 10.05.27	900,000	EUR	800,088	792,702	0.03
Bank of Ireland Group PLC FRN 19 - 25.11.25	810,000	EUR	770,676	769,743	0.03
Bank of Ireland Group PLC FRN 19 - 25.11.25	200,000	EUR	190,346	190,060	0.01
Bank of Ireland Group PLC FRN 22 - 05.06.26	1,500,000	EUR	1,425,629	1,412,550	0.06
Bank of Ireland Group PLC FRN 23 - 16.07.28	980,000	EUR	981,913	978,589	0.04
Bank of Ireland Group PLC FRN 23 - 04.07.31	200,000	EUR	199,644	199,878	0.01
CCEP Finance Ireland Dac Zero Coupon 21 - 06.09.25	1,415,000	EUR	1,356,663	1,298,645	0.05
CCEP Finance Ireland Dac 0.50% 21 - 06.09.29	1,170,000	EUR	1,094,910	964,817	0.04
CCEP Finance Ireland Dac 0.875% 21 - 06.05.33	1,400,000	EUR	1,297,753	1,068,298	0.04
CCEP Finance Ireland Dac 0.875% 21 - 06.05.33	200,000	EUR	148,636	152,614	0.01
CCEP Finance Ireland Dac 1.50% 21 - 06.05.41	1,180,000	EUR	996,712	804,890	0.03
CCEP Finance Ireland Dac 1.50% 21 - 06.05.41	100,000	EUR	67,119	68,211	0.00
CRH Finance Dac 1.375% 16 - 18.10.28	940,000	EUR	892,811	830,067	0.03
CRH SMW Finance Dac 1.25% 20 - 05.11.26	1,010,000	EUR	1,016,775	927,241	0.04
CRH SMW Finance DAC 1.25% 20 - 05.11.26	300,000	EUR	278,630	275,418	0.01
Dell Bank International Dac 0.50% 21 - 27.10.26	300,000	EUR	268,435	265,401	0.01
Dell Bank International Dac 0.50% 21 - 27.10.26	650,000	EUR	632,824	575,036	0.02
Dell Bank International Dac 1.625% 20 - 24.06.24	820,000	EUR	808,485	798,737	0.03
Dell Bank International Dac 4.50% 22 - 18.10.27	810,000	EUR	804,867	816,893	0.03
DXC Capital Funding Dac 0.45% 21 - 15.09.27	1,350,000	EUR	1,192,396	1,122,714	0.04
DXC Capital Funding Dac 0.95% 21 - 15.09.31	950,000	EUR	801,751	699,694	0.03
Eaton Capital UnLtd Co. 0.128% 21 - 08.03.26	1,270,000	EUR	1,218,038	1,145,934	0.05
Eaton Capital UnLtd Co. 0.577% 21 - 08.03.30	1,040,000	EUR	910,465	841,246	0.03
Eaton Capital UnLtd Co. 0.697% 19 - 14.05.25	800,000	EUR	784,158	751,328	0.03
Eaton Capital UnLtd Co. 0.75% 16 - 20.09.24	1,052,000	EUR	1,036,866	1,011,088	0.04
Experian Europe Dac 1.56% 22 - 16.05.31	800,000	EUR	673,835	681,072	0.03
Fresenius Finance Ireland PLC Zero Coupon 21 - 01.10.25	680,000	EUR	636,094	619,276	0.02
Fresenius Finance Ireland PLC 0.50% 21 - 01.10.28	850,000	EUR	754,475	699,159	0.03
Fresenius Finance Ireland PLC 0.875% 21 - 01.10.31	820,000	EUR	712,585	608,169	0.02
Fresenius Finance Ireland PLC 2.125% 17 - 01.02.27	999,000	EUR	1,007,921	931,558	0.04
Fresenius Finance Ireland PLC 3.00% 17 - 30.01.32	769,000	EUR	736,009	689,731	0.03
GE Capital European Funding Unlimited Co. 6.025% 08 - 01.03.38	675,000	EUR	809,097	822,427	0.03
Hammerson Ireland Finance Dac 1.75% 21 - 03.06.27	950,000	EUR	839,463	778,781	0.03
Johnson Controls International PLC 1.375% 16 - 25.02.25	650,000	EUR	635,996	621,771	0.02
Johnson Controls International PLC 4.25% 23 - 23.05.35	1,050,000	EUR	1,060,762	1,058,431	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Ireland (continued)					
Johnson Controls International PLC 4.25% 23 - 23.05.35	300,000	EUR	302,621	302,409	0.01
Johnson Controls International PLC Via Tyco Fire & Security Finance SCA 0.375% 20 - 15.09.27	1,050,000	EUR	940,061	902,821	0.04
Johnson Controls International PLC Via Tyco Fire & Security Finance SCA 1.00% 20 - 15.09.32	720,000	EUR	649,090	556,502	0.02
Johnson Controls International PLC Via Tyco Fire & Security Finance SCA 3.00% 22 - 15.09.28	1,160,000	EUR	1,125,123	1,103,763	0.04
Kerry Group Financial Services Unltd Co. 0.625% 19 - 20.09.29	1,020,000	EUR	941,400	845,998	0.03
Kerry Group Financial Services Unltd Co. 0.625% 19 - 20.09.29	400,000	EUR	330,728	331,764	0.01
Kerry Group Financial Services Unltd Co. 0.875% 21 - 01.12.31	1,250,000	EUR	1,072,916	994,825	0.04
Kerry Group Financial Services Unltd Co. 2.375% 15 - 10.09.25	1,267,000	EUR	1,295,675	1,234,882	0.05
Kerry Group Financial Services Unltd Co. 2.375% 15 - 10.09.25	300,000	EUR	294,430	292,395	0.01
Linde PLC Zero Coupon 21 - 30.09.26	1,000,000	EUR	947,687	890,440	0.04
Linde PLC Zero Coupon 21 - 30.09.26	200,000	EUR	178,026	178,088	0.01
Linde PLC 0.375% 21 - 30.09.33	700,000	EUR	651,056	509,873	0.02
Linde PLC 0.375% 21 - 30.09.33	100,000	EUR	73,732	72,839	0.00
Linde PLC 1.00% 21 - 30.09.51	1,200,000	EUR	868,009	671,244	0.03
Linde PLC 1.00% 22 - 31.03.27	800,000	EUR	771,312	730,840	0.03
Linde PLC 1.00% 22 - 31.03.27	200,000	EUR	184,509	182,710	0.01
Linde PLC 1.375% 22 - 31.03.31	1,300,000	EUR	1,161,000	1,116,232	0.04
Linde PLC 1.625% 22 - 31.03.35	1,200,000	EUR	1,035,672	965,964	0.04
Linde PLC 3.375% 23 - 12.06.29	300,000	EUR	298,215	298,089	0.01
Linde PLC 3.625% 23 - 12.06.25	300,000	EUR	299,133	299,067	0.01
Linde PLC 3.625% 23 - 12.06.34	900,000	EUR	896,549	894,555	0.04
Ryanair Dac 0.875% 21 - 25.05.26	2,020,000	EUR	1,864,954	1,842,987	0.07
Ryanair Dac 2.875% 20 - 15.09.25	1,500,000	EUR	1,477,030	1,461,000	0.06
Securitas Treasury Ireland DAC 4.25% 23 - 04.04.27	1,080,000	EUR	1,083,506	1,074,935	0.04
Securitas Treasury Ireland DAC 4.25% 23 - 04.04.27	100,000	EUR	100,477	99,531	0.00
Smurfit Kappa Acquisitions ULC 2.875% 18 - 15.01.26	1,701,000	EUR	1,708,902	1,641,057	0.06
Smurfit Kappa Treasury ULC 0.50% 21 - 22.09.29	740,000	EUR	625,859	600,044	0.02
Smurfit Kappa Treasury ULC 1.00% 21 - 22.09.33	710,000	EUR	601,235	527,807	0.02
Smurfit Kappa Treasury ULC 1.50% 19 - 15.09.27	1,477,000	EUR	1,406,286	1,325,460	0.05
Vodafone International Financing Dac 3.25% 22 - 02.03.29	1,180,000	EUR	1,148,145	1,145,308	0.05
Vodafone International Financing Dac 3.75% 22 - 02.12.34	1,060,000	EUR	1,036,206	1,027,585	0.04
Vodafone International Financing Dac 3.75% 22 - 02.12.34	100,000	EUR	98,353	96,942	0.00
Vodafone International Financing Dac 4.00% 23 - 10.02.43	1,000,000	EUR	925,243	943,260	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Ireland (continued)					
Zurich Finance Ireland Designated Activity Co. 1.625% 19 - 17.06.39	650,000	EUR	556,247	483,457	0.02
Zurich Finance Ireland Designated Activity Co. FRN 20 - 17.09.50	870,000	EUR	784,820	695,748	0.03
			65,943,404	62,678,155	2.47
Italy					
Aeroporti di Roma SpA 1.625% 17 - 08.06.27	850,000	EUR	796,040	787,712	0.03
Aeroporti di Roma SpA 1.625% 20 - 02.02.29	499,000	EUR	433,750	433,926	0.02
Aeroporti di Roma SpA 1.75% 21 - 30.07.31	990,000	EUR	811,454	802,266	0.03
Anima Holdings SpA 1.50% 21 - 22.04.28	270,000	EUR	232,866	229,524	0.01
Assicurazioni Generali SpA 1.713% 21 - 30.06.32	500,000	EUR	397,600	381,190	0.02
Assicurazioni Generali SpA 2.124% 19 - 01.10.30	910,000	EUR	834,965	749,003	0.03
Assicurazioni Generali SpA 2.429% 20 - 14.07.31	830,000	EUR	734,172	687,232	0.03
Assicurazioni Generali SpA 3.875% 19 - 29.01.29	470,000	EUR	467,023	450,692	0.02
Assicurazioni Generali SpA 4.125% 14 - 04.05.26	1,200,000	EUR	1,248,685	1,199,232	0.05
Assicurazioni Generali SpA FRN 14 - 30.11.49	1,300,000	EUR	1,321,772	1,262,378	0.05
Assicurazioni Generali SpA FRN 16 - 08.06.48	1,040,000	EUR	1,084,620	1,037,691	0.04
Assicurazioni Generali SpA 5.125% 09 - 16.09.24	2,253,000	EUR	2,354,828	2,287,877	0.09
Assicurazioni Generali SpA 5.399% 23 - 20.04.33	900,000	EUR	904,584	909,342	0.04
Assicurazioni Generali SpA FRN 15 - 27.10.47	1,590,000	EUR	1,718,354	1,600,764	0.06
Assicurazioni Generali SpA 5.80% 22 - 06.07.32	700,000	EUR	727,846	730,009	0.03
ASTM SpA 1.00% 21 - 25.11.26	1,080,000	EUR	1,024,596	962,474	0.04
ASTM SpA 1.50% 21 - 25.01.30	2,030,000	EUR	1,760,520	1,647,061	0.07
ASTM SpA 1.625% 18 - 08.02.28	1,032,000	EUR	941,282	913,619	0.04
ASTM SpA 2.375% 21 - 25.11.33	1,730,000	EUR	1,423,231	1,349,798	0.05
Banca Mediolanum SpA FRN 22 - 22.01.27	200,000	EUR	202,065	201,790	0.01
CA Auto Bank SpA 4.375% 23 - 08.06.26	300,000	EUR	300,396	300,282	0.01
Credito Emiliano SpA FRN 22 - 19.01.28	600,000	EUR	571,750	530,382	0.02
ERG SpA 0.50% 20 - 11.09.27	1,080,000	EUR	961,470	936,101	0.04
ERG SpA 0.875% 21 - 15.09.31	740,000	EUR	597,983	571,028	0.02
ERG SpA 1.875% 19 - 11.04.25	690,000	EUR	688,492	662,635	0.03
ERG SpA 1.875% 19 - 11.04.25	100,000	EUR	97,416	96,034	0.00
FCA Bank SpA 0.50% 19 - 13.09.24	1,410,000	EUR	1,384,015	1,344,252	0.05
FinecoBank Banca Fineco SpA FRN 21 - 21.10.27	470,000	EUR	440,480	409,149	0.02
FinecoBank Banca Fineco SpA FRN 23 - 23.02.29	450,000	EUR	445,370	446,310	0.02
Intesa Sanpaolo SpA 0.625% 21 - 24.02.26	1,190,000	EUR	1,127,894	1,075,879	0.04
Intesa Sanpaolo SpA 0.75% 19 - 04.12.24	900,000	EUR	889,653	856,170	0.03
Intesa Sanpaolo SpA 0.75% 19 - 04.12.24	200,000	EUR	191,191	190,260	0.01
Intesa Sanpaolo SpA 0.75% 21 - 16.03.28	1,630,000	EUR	1,492,645	1,389,608	0.05
Intesa Sanpaolo SpA 1.00% 19 - 04.07.24	1,438,000	EUR	1,431,292	1,392,545	0.05
Intesa Sanpaolo SpA 1.00% 19 - 19.11.26	1,760,000	EUR	1,676,625	1,580,955	0.06
Intesa Sanpaolo SpA 1.35% 21 - 24.02.31	1,040,000	EUR	901,556	787,249	0.03
Intesa Sanpaolo SpA 1.625% 19 - 21.04.25	520,000	EUR	520,867	495,534	0.02
Intesa Sanpaolo SpA 1.75% 18 - 20.03.28	1,510,000	EUR	1,435,269	1,348,913	0.05
Intesa Sanpaolo SpA 1.75% 19 - 04.07.29	1,168,000	EUR	1,116,622	999,212	0.04
Intesa Sanpaolo SpA 2.125% 20 - 26.05.25	1,640,000	EUR	1,620,321	1,570,677	0.06
Intesa Sanpaolo SpA 2.625% 19 - 20.06.24	640,000	EUR	642,442	630,368	0.02
Intesa Sanpaolo SpA 4.00% 23 - 19.05.26	1,300,000	EUR	1,296,490	1,286,662	0.05

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Italy (continued)					
Intesa Sanpaolo SpA 4.75% 22 - 06.09.27	1,220,000	EUR	1,216,306	1,223,904	0.05
Intesa Sanpaolo SpA 4.875% 23 - 19.05.30	1,500,000	EUR	1,506,529	1,499,025	0.06
Intesa Sanpaolo SpA FRN 23 - 08.03.28	2,090,000	EUR	2,081,355	2,086,823	0.08
Intesa Sanpaolo SpA 5.25% 22 - 13.01.30	1,070,000	EUR	1,093,221	1,098,911	0.04
Intesa Sanpaolo SpA 5.625% 23 - 08.03.33	750,000	EUR	744,581	747,120	0.03
Intesa Sanpaolo SpA 5.625% 23 - 08.03.33	150,000	EUR	147,655	149,424	0.01
Leasys SpA Zero Coupon 21 - 22.07.24	710,000	EUR	695,876	677,063	0.03
Leasys SpA Zero Coupon 21 - 22.07.24	100,000	EUR	95,836	95,361	0.00
Leasys SpA 4.375% 22 - 07.12.24	1,320,000	EUR	1,323,227	1,315,156	0.05
Mediobanca Banca di Credito Finanziario SpA 0.75% 20 - 15.07.27	280,000	EUR	263,977	242,486	0.01
Mediobanca Banca di Credito Finanziario SpA FRN 21 - 02.11.28	300,000	EUR	271,319	250,851	0.01
Mediobanca Banca di Credito Finanziario SpA 0.875% 19 - 15.01.26	470,000	EUR	462,901	433,693	0.02
Mediobanca Banca di Credito Finanziario SpA 1.00% 20 - 08.09.27	462,000	EUR	460,329	407,812	0.02
Mediobanca Banca di Credito Finanziario SpA 1.00% 20 - 08.09.27	200,000	EUR	178,167	176,542	0.01
Mediobanca Banca di Credito Finanziario SpA FRN 22 - 17.07.29	730,000	EUR	636,715	607,754	0.02
Mediobanca Banca di Credito Finanziario SpA 1.125% 19 - 15.07.25	670,000	EUR	663,870	629,170	0.02
Mediobanca Banca di Credito Finanziario SpA 1.125% 19 - 15.07.25	100,000	EUR	94,546	93,906	0.00
Mediobanca Banca di Credito Finanziario SpA 1.125% 20 - 23.04.25	650,000	EUR	630,251	612,573	0.02
Mediobanca Banca di Credito Finanziario SpA 1.625% 19 - 07.01.25	780,000	EUR	760,792	748,246	0.03
Mediobanca Banca di Credito Finanziario SpA FRN 22 - 07.02.29	710,000	EUR	710,089	707,401	0.03
Mediobanca Banca di Credito Finanziario SpA FRN 23 - 14.03.28	1,090,000	EUR	1,087,014	1,088,594	0.04
Pirelli & C SpA 4.25% 23 - 18.01.28	1,000,000	EUR	991,895	984,050	0.04
Societa Cattolica Di Assicurazione SpA FRN 17 - 14.12.47	700,000	EUR	691,035	671,580	0.03
Terna - Rete Elettrica Nazionale 0.125% 19 - 25.07.25	780,000	EUR	749,880	719,878	0.03
Terna - Rete Elettrica Nazionale 0.375% 20 - 25.09.30	850,000	EUR	710,301	664,581	0.03
Terna - Rete Elettrica Nazionale 0.375% 21 - 23.06.29	900,000	EUR	800,804	737,100	0.03
Terna - Rete Elettrica Nazionale 0.75% 20 - 24.07.32	730,000	EUR	652,018	558,370	0.02
Terna - Rete Elettrica Nazionale 0.75% 20 - 24.07.32	100,000	EUR	76,044	76,489	0.00
Terna - Rete Elettrica Nazionale 1.00% 16 - 11.10.28	1,140,000	EUR	1,089,193	986,465	0.04
Terna - Rete Elettrica Nazionale 1.00% 19 - 10.04.26	850,000	EUR	826,418	790,237	0.03
Terna - Rete Elettrica Nazionale 1.375% 17 - 26.07.27	1,870,000	EUR	1,811,716	1,706,169	0.07
Terna - Rete Elettrica Nazionale 3.625% 23 - 21.04.29	1,350,000	EUR	1,335,454	1,327,968	0.05
Terna - Rete Elettrica Nazionale 4.90% 04 - 28.10.24	1,380,000	EUR	1,434,860	1,392,530	0.05
UniCredit SpA 0.325% 21 - 19.01.26	1,120,000	EUR	1,069,695	1,015,067	0.04
UniCredit SpA 0.50% 19 - 09.04.25	1,460,000	EUR	1,410,314	1,366,341	0.05

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Italy (continued)					
UniCredit SpA FRN 21 - 05.07.29	1,090,000	EUR	983,292	911,850	0.04
UniCredit SpA 0.85% 21 - 19.01.31	1,180,000	EUR	984,743	899,101	0.04
UniCredit SpA FRN 22 - 18.01.28	1,630,000	EUR	1,488,424	1,437,139	0.06
UniCredit SpA FRN 20 - 20.01.26	1,983,000	EUR	1,915,088	1,877,485	0.07
UniCredit SpA FRN 19 - 25.06.25	1,450,000	EUR	1,437,048	1,403,194	0.06
UniCredit SpA FRN 20 - 16.06.26	1,740,000	EUR	1,693,631	1,632,259	0.06
UniCredit SpA FRN 19 - 03.07.25	1,050,000	EUR	1,039,764	1,019,277	0.04
UniCredit SpA 1.625% 22 - 18.01.32	500,000	EUR	419,021	394,715	0.02
UniCredit SpA 1.80% 20 - 20.01.30	1,100,000	EUR	1,013,780	908,314	0.04
UniCredit SpA 2.125% 16 - 24.10.26	1,190,000	EUR	1,192,600	1,117,743	0.04
UniCredit SpA FRN 20 - 22.07.27	1,730,000	EUR	1,654,217	1,597,378	0.06
UniCredit SpA FRN 23 - 16.02.29	1,350,000	EUR	1,298,974	1,307,691	0.05
UniCredit SpA FRN 23 - 17.01.29	1,500,000	EUR	1,507,464	1,501,575	0.06
UniCredit SpA FRN 22 - 15.11.27	990,000	EUR	1,006,628	1,013,879	0.04
			85,659,349	82,434,025	3.25
Japan					
East Japan Railway Co. 0.773% 21 - 15.09.34	780,000	EUR	652,098	573,089	0.02
East Japan Railway Co. 1.104% 21 - 15.09.39	900,000	EUR	764,836	621,882	0.03
East Japan Railway Co. 1.85% 22 - 13.04.33	1,120,000	EUR	1,009,050	951,283	0.04
East Japan Railway Co. 2.614% 22 - 08.09.25	1,180,000	EUR	1,162,292	1,146,995	0.05
East Japan Railway Co. 3.245% 22 - 08.09.30	950,000	EUR	921,031	924,797	0.04
East Japan Railway Co. 4.11% 23 - 22.02.43	1,290,000	EUR	1,249,316	1,303,261	0.05
East Japan Railway Co. 4.11% 23 - 22.02.43	200,000	EUR	200,926	202,056	0.01
Mitsubishi UFJ Financial Group Inc. FRN 21 - 08.06.27	560,000	EUR	519,900	497,218	0.02
Mitsubishi UFJ Financial Group Inc. 0.339% 19 - 19.07.24	800,000	EUR	784,032	769,080	0.03
Mitsubishi UFJ Financial Group Inc. 0.848% 19 - 19.07.29	400,000	EUR	366,018	337,928	0.01
Mitsubishi UFJ Financial Group Inc. 0.872% 17 - 07.09.24	900,000	EUR	891,345	866,331	0.03
Mitsubishi UFJ Financial Group Inc. 0.978% 20 - 09.06.24	600,000	EUR	600,962	582,894	0.02
Mitsubishi UFJ Financial Group Inc. FRN 22 - 14.06.25	1,320,000	EUR	1,313,143	1,292,834	0.05
Mitsubishi UFJ Financial Group Inc. FRN 22 - 19.09.25	1,820,000	EUR	1,805,564	1,792,518	0.07
Mitsubishi UFJ Financial Group Inc. 3.556% 22 - 15.06.32	1,020,000	EUR	1,024,381	977,956	0.04
Mitsubishi UFJ Financial Group Inc. FRN 23 - 07.06.31	600,000	EUR	605,183	604,392	0.02
Mizuho Financial Group Inc. 0.118% 19 - 06.09.24	770,000	EUR	746,137	735,466	0.03
Mizuho Financial Group Inc. 0.184% 21 - 13.04.26	900,000	EUR	868,716	804,636	0.03
Mizuho Financial Group Inc. 0.214% 20 - 07.10.25	930,000	EUR	870,904	856,530	0.03
Mizuho Financial Group Inc. 0.402% 19 - 06.09.29	750,000	EUR	643,461	596,033	0.02
Mizuho Financial Group Inc. FRN 21 - 06.09.29	1,160,000	EUR	1,061,510	950,330	0.04
Mizuho Financial Group Inc. FRN 21 - 06.09.29	100,000	EUR	82,428	81,925	0.00
Mizuho Financial Group Inc. 0.523% 19 - 10.06.24	810,000	EUR	804,045	783,456	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Japan (continued)					
Mizuho Financial Group Inc. 0.693% 20 - 07.10.30	1,200,000	EUR	1,084,042	942,936	0.04
Mizuho Financial Group Inc. 0.797% 20 - 15.04.30	850,000	EUR	744,119	681,615	0.03
Mizuho Financial Group Inc. 0.843% 21 - 12.04.33	770,000	EUR	612,527	564,587	0.02
Mizuho Financial Group Inc. 0.956% 17 - 16.10.24	572,000	EUR	573,259	549,560	0.02
Mizuho Financial Group Inc. 1.598% 18 - 10.04.28	730,000	EUR	675,153	655,774	0.03
Mizuho Financial Group Inc. 1.631% 22 - 08.04.27	1,070,000	EUR	999,769	978,397	0.04
Mizuho Financial Group Inc. 2.096% 22 - 08.04.32	890,000	EUR	831,883	752,949	0.03
Mizuho Financial Group Inc. 3.49% 22 - 05.09.27	1,300,000	EUR	1,279,088	1,263,418	0.05
Mizuho Financial Group Inc. 4.029% 22 - 05.09.32	470,000	EUR	460,317	461,211	0.02
Mizuho Financial Group Inc. 4.157% 23 - 20.05.28	690,000	EUR	687,128	684,908	0.03
Mizuho Financial Group Inc. 4.416% 23 - 20.05.33	1,390,000	EUR	1,384,142	1,392,905	0.06
Nidec Corp. 0.046% 21 - 30.03.26	640,000	EUR	607,775	574,246	0.02
Nissan Motor Co. Ltd. 2.652% 20 - 17.03.26	1,200,000	EUR	1,134,627	1,122,336	0.04
Nissan Motor Co. Ltd. 3.201% 20 - 17.09.28	900,000	EUR	813,498	808,236	0.03
Nissan Motor Co. Ltd. 3.201% 20 - 17.09.28	400,000	EUR	361,799	359,216	0.01
NTT Finance Corp. 0.01% 21 - 03.03.25	1,708,000	EUR	1,649,833	1,598,278	0.06
NTT Finance Corp. 0.082% 21 - 13.12.25	1,310,000	EUR	1,240,118	1,193,371	0.05
NTT Finance Corp. 0.342% 21 - 03.03.30	1,520,000	EUR	1,376,564	1,227,917	0.05
NTT Finance Corp. 0.399% 21 - 13.12.28	1,510,000	EUR	1,365,200	1,273,927	0.05
Sumitomo Mitsui Financial Group Inc. 0.303% 20 - 28.10.27	580,000	EUR	526,755	489,642	0.02
Sumitomo Mitsui Financial Group Inc. 0.632% 19 - 23.10.29	1,640,000	EUR	1,475,741	1,317,248	0.05
Sumitomo Mitsui Financial Group Inc. 0.934% 17 - 11.10.24	735,000	EUR	723,350	706,217	0.03
Sumitomo Mitsui Financial Group Inc. 1.413% 17 - 14.06.27	670,000	EUR	651,670	601,962	0.02
Sumitomo Mitsui Financial Group Inc. 1.546% 16 - 15.06.26	1,800,000	EUR	1,773,759	1,667,214	0.07
Takeda Pharmaceutical Co. Ltd. 0.75% 20 - 09.07.27	1,120,000	EUR	1,038,881	991,704	0.04
Takeda Pharmaceutical Co. Ltd. 1.00% 20 - 09.07.29	1,510,000	EUR	1,385,182	1,281,265	0.05
Takeda Pharmaceutical Co. Ltd. 1.375% 20 - 09.07.32	1,870,000	EUR	1,702,294	1,503,761	0.06
Takeda Pharmaceutical Co. Ltd. 2.00% 20 - 09.07.40	1,505,000	EUR	1,324,832	1,113,730	0.04
Takeda Pharmaceutical Co. Ltd. 2.25% 18 - 21.11.26	2,560,000	EUR	2,556,450	2,422,733	0.10
Takeda Pharmaceutical Co. Ltd. 3.00% 18 - 21.11.30	2,450,000	EUR	2,506,018	2,301,750	0.09
			52,493,051	49,735,903	1.96
Jersey					
Aptiv PLC 1.50% 15 - 10.03.25	1,390,000	EUR	1,366,694	1,325,115	0.05
Aptiv PLC 1.60% 16 - 15.09.28	810,000	EUR	761,003	714,436	0.03
Heathrow Funding Ltd. 1.125% 21 - 08.10.30	850,000	EUR	752,861	693,286	0.03
Heathrow Funding Ltd. 1.50% 15 - 11.02.30	1,480,000	EUR	1,364,689	1,257,378	0.05
Heathrow Funding Ltd. 1.50% 20 - 12.10.25	970,000	EUR	969,792	911,819	0.04
Heathrow Funding Ltd. 1.50% 20 - 12.10.25	100,000	EUR	93,584	94,002	0.00
Heathrow Funding Ltd. 1.875% 17 - 12.07.32	700,000	EUR	637,707	586,656	0.02
Heathrow Funding Ltd. 1.875% 19 - 14.03.34	1,280,000	EUR	1,063,303	1,013,978	0.04
			7,009,633	6,596,670	0.26

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Korea					
Shinhan Bank Co. Ltd. 0.25% 19 - 16.10.24	770,000	EUR	748,237	730,383	0.03
			748,237	730,383	0.03
Liechtenstein					
Swiss Life Finance I Ltd. 0.50% 21 - 15.09.31	690,000	EUR	614,502	505,846	0.02
Swiss Life Finance I Ltd. 3.25% 22 - 31.08.29	990,000	EUR	964,105	936,768	0.04
			1,578,607	1,442,614	0.06
Luxembourg					
Acef Holdings SCA 0.75% 21 - 14.06.28	490,000	EUR	449,060	400,359	0.02
Acef Holdings SCA 1.25% 21 - 26.04.30	570,000	EUR	495,756	435,799	0.02
Acef Holdings SCA 1.25% 21 - 26.04.30	100,000	EUR	72,148	76,456	0.00
Aroundtown SA Zero Coupon 20 - 16.07.26	1,100,000	EUR	1,008,020	839,223	0.03
Aroundtown SA Zero Coupon 20 - 16.07.26	200,000	EUR	152,573	152,586	0.01
Aroundtown SA 0.375% 21 - 15.04.27	1,600,000	EUR	1,419,817	1,148,000	0.05
Aroundtown SA 0.625% 19 - 09.07.25	1,000,000	EUR	932,714	868,720	0.03
Aroundtown SA 1.00% 17 - 07.01.25	800,000	EUR	771,133	724,504	0.03
Aroundtown SA 1.45% 19 - 09.07.28	800,000	EUR	678,073	541,984	0.02
Aroundtown SA 1.50% 19 - 28.05.26	700,000	EUR	645,701	576,233	0.02
Aroundtown SA 1.625% 18 - 31.01.28	900,000	EUR	824,910	634,293	0.03
Aroundtown SA FRN 21 - 31.12.99	700,000	EUR	525,593	210,693	0.01
Aroundtown SA FRN 19 - 31.12.99	610,000	EUR	518,161	207,046	0.01
Aroundtown SA FRN 19 - 31.12.99	700,000	EUR	637,012	291,193	0.01
Becton Dickinson Euro Finance Sarl 0.334% 21 - 13.08.28	1,600,000	EUR	1,448,076	1,343,808	0.05
Becton Dickinson Euro Finance Sarl 1.208% 19 - 04.06.26	940,000	EUR	912,171	870,694	0.03
Becton Dickinson Euro Finance Sarl 1.208% 19 - 04.06.26	100,000	EUR	92,707	92,627	0.00
Becton Dickinson Euro Finance Sarl 1.213% 21 - 12.02.36	1,080,000	EUR	864,373	776,077	0.03
Becton Dickinson Euro Finance Sarl 1.336% 21 - 13.08.41	1,470,000	EUR	1,133,832	938,433	0.04
Becton Dickinson Euro Finance Sarl 3.553% 23 - 13.09.29	1,600,000	EUR	1,558,058	1,567,408	0.06
CNH Industrial Finance Europe SA 1.625% 19 - 03.07.29	850,000	EUR	794,153	744,379	0.03
CNH Industrial Finance Europe SA 1.75% 17 - 12.09.25	1,050,000	EUR	1,032,625	1,000,398	0.04
CNH Industrial Finance Europe SA 1.75% 19 - 25.03.27	940,000	EUR	905,747	867,940	0.03
CNH Industrial Finance Europe SA 1.875% 18 - 19.01.26	980,000	EUR	952,732	928,070	0.04
CPI Property Group SA 1.50% 21 - 27.01.31	1,200,000	EUR	729,005	649,308	0.03
CPI Property Group SA 1.625% 19 - 23.04.27	500,000	EUR	376,341	362,800	0.01
CPI Property Group SA 1.75% 22 - 14.01.30	1,250,000	EUR	829,974	754,437	0.03
CPI Property Group SA 2.75% 20 - 12.05.26	300,000	EUR	248,267	244,245	0.01
Cromwell Ereit Lux Finco Sarl 2.125% 20 - 19.11.25	590,000	EUR	527,496	504,326	0.02
DH Europe Finance II Sarl 0.20% 19 - 18.03.26	2,130,000	EUR	2,043,207	1,929,631	0.08
DH Europe Finance II Sarl 0.45% 19 - 18.03.28	2,130,000	EUR	1,950,991	1,835,485	0.07

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Luxembourg (continued)					
DH Europe Finance II Sarl 0.75% 19 - 18.09.31	2,940,000	EUR	2,623,049	2,327,363	0.09
DH Europe Finance II Sarl 1.35% 19 - 18.09.39	2,160,000	EUR	1,700,283	1,505,455	0.06
DH Europe Finance II Sarl 1.80% 19 - 18.09.49	1,150,000	EUR	937,273	768,947	0.03
DH Europe Finance Sarl 1.20% 17 - 30.06.27	1,040,000	EUR	1,003,996	942,989	0.04
Eurofins Scientific SE 0.875% 21 - 19.05.31	1,080,000	EUR	931,172	823,500	0.03
Eurofins Scientific SE 0.875% 21 - 19.05.31	100,000	EUR	74,998	76,250	0.00
Eurofins Scientific SE 2.125% 17 - 25.07.24	850,000	EUR	847,243	830,824	0.03
Eurofins Scientific SE 3.75% 20 - 17.07.26	390,000	EUR	407,278	382,781	0.02
Eurofins Scientific SE 4.00% 22 - 06.07.29	1,150,000	EUR	1,144,437	1,114,051	0.04
GELF Bond Issuer I SA 1.125% 19 - 18.07.29	600,000	EUR	537,975	473,094	0.02
GELF Bond Issuer I SA 1.625% 16 - 20.10.26	400,000	EUR	379,509	355,996	0.01
Grand City Properties SA 0.125% 21 - 11.01.28	1,400,000	EUR	1,217,484	1,044,176	0.04
Grand City Properties SA 1.375% 17 - 03.08.26	700,000	EUR	641,457	592,865	0.02
Grand City Properties SA 1.50% 18 - 22.02.27	800,000	EUR	740,908	661,368	0.03
Grand City Properties SA FRN 20 - 31.12.99	800,000	EUR	650,598	321,912	0.01
HeidelbergCement Finance Luxembourg SA 1.125% 19 - 01.12.27	1,680,000	EUR	1,557,364	1,495,855	0.06
HeidelbergCement Finance Luxembourg SA 1.50% 17 - 14.06.27	677,000	EUR	664,589	622,820	0.02
HeidelbergCement Finance Luxembourg SA 1.625% 17 - 07.04.26	1,600,000	EUR	1,567,484	1,508,512	0.06
HeidelbergCement Finance Luxembourg SA 1.75% 18 - 24.04.28	1,129,000	EUR	1,072,064	1,032,990	0.04
HeidelbergCement Finance Luxembourg SA 2.50% 20 - 09.10.24	943,000	EUR	950,468	923,763	0.04
HeidelbergCement Finance Luxembourg SA 2.50% 20 - 09.10.24	100,000	EUR	98,978	97,960	0.00
Helvetia Europe SA FRN 20 - 30.09.41	784,000	EUR	691,783	623,037	0.02
Highland Holdings Sarl 0.318% 21 - 15.12.26	930,000	EUR	862,436	821,506	0.03
Highland Holdings Sarl 0.934% 21 - 15.12.31	820,000	EUR	712,755	642,462	0.03
Holcim Finance Luxembourg SA 0.125% 21 - 19.07.27	970,000	EUR	882,626	847,489	0.03
Holcim Finance Luxembourg SA 0.50% 19 - 29.11.26	740,000	EUR	692,128	662,685	0.03
Holcim Finance Luxembourg SA 0.50% 20 - 23.04.31	1,330,000	EUR	1,163,017	1,012,489	0.04
Holcim Finance Luxembourg SA 0.50% 21 - 03.09.30	1,810,000	EUR	1,550,575	1,402,207	0.06
Holcim Finance Luxembourg SA 0.625% 21 - 19.01.33	1,090,000	EUR	886,338	791,994	0.03
Holcim Finance Luxembourg SA 0.625% 21 - 19.01.33	100,000	EUR	72,560	72,660	0.00
Holcim Finance Luxembourg SA 0.625% 21 - 06.04.30	840,000	EUR	738,036	670,631	0.03
Holcim Finance Luxembourg SA 0.625% 21 - 06.04.30	100,000	EUR	80,469	79,837	0.00
Holcim Finance Luxembourg SA 1.50% 22 - 06.04.25	1,030,000	EUR	1,005,449	982,311	0.04
Holcim Finance Luxembourg SA 1.75% 17 - 29.08.29	1,180,000	EUR	1,117,644	1,037,633	0.04
Holcim Finance Luxembourg SA 2.25% 16 - 26.05.28	1,790,000	EUR	1,764,882	1,661,084	0.07
Holcim Finance Luxembourg SA 2.375% 20 - 09.04.25	670,000	EUR	673,463	650,717	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Luxembourg (continued)					
Holcim Finance Luxembourg SA FRN 19 - 31.12.99	710,000	EUR	675,718	688,402	0.03
John Deere Bank SA 2.50% 22 - 14.09.26	1,080,000	EUR	1,055,174	1,038,377	0.04
John Deere Cash Management SARL 1.65% 19 - 13.06.39	1,020,000	EUR	937,455	784,411	0.03
John Deere Cash Management SARL 1.85% 20 - 02.04.28	946,000	EUR	967,063	880,669	0.04
John Deere Cash Management SARL 2.20% 20 - 02.04.32	1,086,000	EUR	1,063,827	987,283	0.04
Medtronic Global Holdings SCA Zero Coupon 20 - 15.10.25	1,800,000	EUR	1,671,907	1,646,082	0.07
Medtronic Global Holdings SCA 0.25% 19 - 02.07.25	1,600,000	EUR	1,510,486	1,485,504	0.06
Medtronic Global Holdings SCA 0.375% 20 - 15.10.28	1,640,000	EUR	1,399,305	1,386,423	0.05
Medtronic Global Holdings SCA 0.75% 20 - 15.10.32	1,640,000	EUR	1,272,122	1,265,539	0.05
Medtronic Global Holdings SCA 1.00% 19 - 02.07.31	1,500,000	EUR	1,236,927	1,217,985	0.05
Medtronic Global Holdings SCA 1.00% 19 - 02.07.31	200,000	EUR	165,560	162,398	0.01
Medtronic Global Holdings SCA 1.125% 19 - 07.03.27	2,140,000	EUR	1,981,711	1,948,791	0.08
Medtronic Global Holdings SCA 1.125% 19 - 07.03.27	300,000	EUR	273,505	273,195	0.01
Medtronic Global Holdings SCA 1.375% 20 - 15.10.40	1,740,000	EUR	1,183,381	1,165,452	0.05
Medtronic Global Holdings SCA 1.50% 19 - 02.07.39	1,740,000	EUR	1,240,199	1,221,567	0.05
Medtronic Global Holdings SCA 1.625% 19 - 07.03.31	1,640,000	EUR	1,436,443	1,415,468	0.06
Medtronic Global Holdings SCA 1.625% 20 - 15.10.50	1,740,000	EUR	1,074,306	1,057,607	0.04
Medtronic Global Holdings SCA 1.75% 19 - 02.07.49	1,490,000	EUR	970,254	945,390	0.04
Medtronic Global Holdings SCA 1.75% 19 - 02.07.49	100,000	EUR	64,183	63,449	0.00
Medtronic Global Holdings SCA 2.25% 19 - 07.03.39	1,600,000	EUR	1,265,113	1,270,800	0.05
Medtronic Global Holdings SCA 2.625% 22 - 15.10.25	670,000	EUR	661,568	648,419	0.03
Medtronic Global Holdings SCA 3.00% 22 - 15.10.28	1,700,000	EUR	1,665,114	1,645,651	0.07
Medtronic Global Holdings SCA 3.125% 22 - 15.10.31	1,540,000	EUR	1,475,899	1,476,213	0.06
Medtronic Global Holdings SCA 3.375% 22 - 15.10.34	1,700,000	EUR	1,624,649	1,634,023	0.06
Medtronic Global Holdings SCA 3.375% 22 - 15.10.34	100,000	EUR	95,412	96,119	0.00
Mohawk Capital Finance SA 1.75% 20 - 12.06.27	300,000	EUR	277,101	277,167	0.01
Novartis Finance SA Zero Coupon 20 - 23.09.28	3,110,000	EUR	2,852,167	2,618,651	0.10
Novartis Finance SA 0.625% 16 - 20.09.28	720,000	EUR	700,437	626,026	0.02
Novartis Finance SA 1.125% 17 - 30.09.27	1,090,000	EUR	1,060,348	990,723	0.04
Novartis Finance SA 1.375% 18 - 14.08.30	1,280,000	EUR	1,246,729	1,129,318	0.04
Novartis Finance SA 1.625% 14 - 09.11.26	850,000	EUR	861,335	796,594	0.03
Novartis Finance SA 1.625% 14 - 09.11.26	100,000	EUR	93,370	93,717	0.00
Novartis Finance SA 1.70% 18 - 14.08.38	1,330,000	EUR	1,201,955	1,074,786	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Luxembourg (continued)					
Richemont International Holdings SA 0.75% 20 - 26.05.28	1,020,000	EUR	923,488	908,453	0.04
Richemont International Holdings SA 1.00% 18 - 26.03.26	2,550,000	EUR	2,419,028	2,378,130	0.09
Richemont International Holdings SA 1.125% 20 - 26.05.32	1,400,000	EUR	1,182,250	1,163,652	0.05
Richemont International Holdings SA 1.50% 18 - 26.03.30	1,990,000	EUR	1,798,970	1,761,926	0.07
Richemont International Holdings SA 1.625% 20 - 26.05.40	1,030,000	EUR	789,259	769,019	0.03
Richemont International Holdings SA 2.00% 18 - 26.03.38	2,190,000	EUR	1,814,373	1,770,024	0.07
Segro Capital Sarl 0.50% 21 - 22.09.31	770,000	EUR	637,861	550,042	0.02
Segro Capital Sarl 1.25% 22 - 23.03.26	670,000	EUR	653,740	606,853	0.02
Segro Capital Sarl 1.25% 22 - 23.03.26	100,000	EUR	91,696	90,575	0.00
Segro Capital Sarl 1.875% 22 - 23.03.30	580,000	EUR	554,111	486,034	0.02
SES SA 0.875% 19 - 04.11.27	800,000	EUR	758,851	685,168	0.03
SES SA 1.625% 18 - 22.03.26	795,000	EUR	788,732	745,344	0.03
SES SA 2.00% 20 - 02.07.28	480,000	EUR	447,603	417,754	0.02
SES SA 3.50% 22 - 14.01.29	1,750,000	EUR	1,656,296	1,616,860	0.06
Simon International Finance SCA 1.125% 21 - 19.03.33	950,000	EUR	724,311	679,563	0.03
Simon International Finance SCA 1.25% 16 - 13.05.25	600,000	EUR	572,869	562,992	0.02
Swiss Re Finance Luxembourg SA FRN 19 - 30.04.50	1,000,000	EUR	929,475	834,860	0.03
Tyco Electronics Group SA Zero Coupon 20 - 14.02.25	660,000	EUR	649,834	619,377	0.02
Tyco Electronics Group SA Zero Coupon 20 - 14.02.25	200,000	EUR	190,061	187,690	0.01
Tyco Electronics Group SA Zero Coupon 21 - 16.02.29	790,000	EUR	699,403	643,874	0.03
Whirlpool EMEA Finance Sarl 0.50% 20 - 20.02.28	950,000	EUR	869,026	812,820	0.03
Whirlpool Finance Luxembourg Sarl 1.10% 17 - 09.11.27	840,000	EUR	811,429	744,173	0.03
Whirlpool Finance Luxembourg Sarl 1.10% 17 - 09.11.27	100,000	EUR	87,771	88,592	0.00
Whirlpool Finance Luxembourg Sarl 1.25% 16 - 02.11.26	710,000	EUR	677,886	648,237	0.03
			114,162,240	106,163,579	4.19
Netherlands					
ABB Finance BV Zero Coupon 21 - 19.01.30	1,060,000	EUR	951,287	841,778	0.03
ABB Finance BV Zero Coupon 21 - 19.01.30	100,000	EUR	78,895	79,413	0.00
ABB Finance BV 3.25% 23 - 16.01.27	1,060,000	EUR	1,051,777	1,042,351	0.04
ABB Finance BV 3.375% 23 - 16.01.31	1,220,000	EUR	1,197,641	1,195,893	0.05
ABN AMRO Bank NV 0.50% 19 - 15.04.26	900,000	EUR	871,084	819,504	0.03
ABN AMRO Bank NV 0.50% 21 - 23.09.29	1,400,000	EUR	1,213,445	1,116,052	0.04
ABN AMRO Bank NV 0.60% 20 - 15.01.27	1,900,000	EUR	1,802,059	1,668,713	0.07
ABN AMRO Bank NV 0.875% 18 - 22.04.25	900,000	EUR	884,325	850,554	0.03
ABN AMRO Bank NV 1.00% 15 - 16.04.25	2,041,000	EUR	2,024,568	1,936,868	0.08

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
ABN AMRO Bank NV 1.00% 21 - 02.06.33	1,100,000	EUR	968,265	842,479	0.03
ABN AMRO Bank NV 1.25% 20 - 28.05.25	1,600,000	EUR	1,596,254	1,513,568	0.06
ABN AMRO Bank NV 1.25% 20 - 28.05.25	200,000	EUR	189,194	189,196	0.01
ABN AMRO Bank NV 1.25% 22 - 20.01.34	1,100,000	EUR	899,971	832,436	0.03
ABN AMRO Bank NV 2.375% 22 - 01.06.27	1,000,000	EUR	978,148	932,590	0.04
ABN AMRO Bank NV 3.00% 22 - 01.06.32	800,000	EUR	766,190	742,176	0.03
ABN AMRO Bank NV 3.625% 23 - 10.01.26	800,000	EUR	797,174	790,376	0.03
ABN AMRO Bank NV 3.75% 23 - 20.04.25	1,800,000	EUR	1,799,499	1,784,394	0.07
ABN AMRO Bank NV 3.875% 23 - 21.12.26	300,000	EUR	298,107	298,002	0.01
ABN AMRO Bank NV 4.00% 23 - 16.01.28	1,300,000	EUR	1,293,170	1,274,637	0.05
ABN AMRO Bank NV 4.25% 22 - 21.02.30	1,000,000	EUR	1,006,164	990,470	0.04
ABN AMRO Bank NV 4.25% 22 - 21.02.30	500,000	EUR	497,380	495,235	0.02
ABN AMRO Bank NV 4.375% 23 - 20.10.28	1,900,000	EUR	1,900,722	1,886,738	0.07
ABN AMRO Bank NV 4.50% 22 - 21.11.34	1,300,000	EUR	1,321,720	1,316,380	0.05
ABN AMRO Bank NV FRN 22 - 22.02.33	1,500,000	EUR	1,506,551	1,467,480	0.06
ABN AMRO Bank NV 5.50% 23 - 21.09.33	300,000	EUR	298,032	298,494	0.01
Achmea BV 1.50% 20 - 26.05.27	907,000	EUR	882,503	833,678	0.03
Achmea BV 1.50% 20 - 26.05.27	200,000	EUR	184,012	183,832	0.01
Achmea BV 3.625% 22 - 29.11.25	720,000	EUR	719,537	710,280	0.03
Achmea BV FRN 15 - 29.12.49	900,000	EUR	909,581	873,747	0.04
Achmea BV FRN 23 - 26.12.43	200,000	EUR	201,494	201,622	0.01
Adecco International Financial Services BV 0.125% 21 - 21.09.28	840,000	EUR	747,635	692,731	0.03
Adecco International Financial Services BV 0.50% 21 - 21.09.31	810,000	EUR	669,124	612,125	0.02
Adecco International Financial Services BV 1.00% 16 - 02.12.24	790,000	EUR	783,764	755,588	0.03
Adecco International Financial Services BV FRN 21 - 21.03.82	880,000	EUR	751,520	676,676	0.03
Adecco International Financial Services BV 1.25% 19 - 20.11.29	250,000	EUR	248,466	212,043	0.01
Adecco International Financial Services BV 1.25% 19 - 20.11.29	300,000	EUR	253,369	254,451	0.01
Aegon Bank NV 0.625% 19 - 21.06.24	470,000	EUR	471,217	453,451	0.02
Aegon Bank NV 0.625% 19 - 21.06.24	200,000	EUR	193,677	192,958	0.01
AGCO International Holdings BV 0.80% 21 - 06.10.28	1,160,000	EUR	1,015,130	964,876	0.04
Akzo Nobel NV 1.125% 16 - 08.04.26	650,000	EUR	632,330	602,596	0.02
Akzo Nobel NV 1.50% 22 - 28.03.28	930,000	EUR	887,489	832,666	0.03
Akzo Nobel NV 1.625% 20 - 14.04.30	1,379,000	EUR	1,310,102	1,184,202	0.05
Akzo Nobel NV 1.75% 14 - 07.11.24	1,120,000	EUR	1,113,173	1,087,117	0.04
Akzo Nobel NV 2.00% 22 - 28.03.32	1,040,000	EUR	951,819	885,352	0.04
Akzo Nobel NV 4.00% 23 - 24.05.33	500,000	EUR	493,112	482,720	0.02
Akzo Nobel NV 4.00% 23 - 24.05.33	330,000	EUR	326,392	318,595	0.01
Allianz Finance II BV Zero Coupon 20 - 14.01.25	600,000	EUR	572,236	568,536	0.02
Allianz Finance II BV Zero Coupon 21 - 22.11.26	900,000	EUR	871,036	806,013	0.03
Allianz Finance II BV Zero Coupon 21 - 22.11.26	200,000	EUR	180,792	179,114	0.01
Allianz Finance II BV 0.50% 20 - 14.01.31	1,000,000	EUR	909,311	819,210	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
Allianz Finance II BV 0.50% 20 - 14.01.31	100,000	EUR	83,453	81,921	0.00
Allianz Finance II BV 0.50% 21 - 22.11.33	900,000	EUR	694,924	671,589	0.03
Allianz Finance II BV 0.875% 17 - 06.12.27	900,000	EUR	871,508	816,678	0.03
Allianz Finance II BV 0.875% 19 - 15.01.26	1,000,000	EUR	978,894	941,490	0.04
Allianz Finance II BV 1.375% 16 - 21.04.31	800,000	EUR	783,398	695,968	0.03
Allianz Finance II BV 1.50% 19 - 15.01.30	800,000	EUR	786,466	719,696	0.03
Allianz Finance II BV 3.00% 13 - 13.03.28	100,000	EUR	100,447	98,852	0.00
Allianz Finance II BV 3.00% 13 - 13.03.28	1,000,000	EUR	1,081,816	988,520	0.04
American Medical Systems Europe BV 0.75% 22 - 08.03.25	1,700,000	EUR	1,634,042	1,608,302	0.06
American Medical Systems Europe BV 1.375% 22 - 08.03.28	1,100,000	EUR	1,013,782	990,055	0.04
American Medical Systems Europe BV 1.625% 22 - 08.03.31	1,120,000	EUR	981,206	960,445	0.04
American Medical Systems Europe BV 1.875% 22 - 08.03.34	1,100,000	EUR	923,253	904,640	0.04
Arcadis NV 4.875% 23 - 28.02.28	920,000	EUR	927,849	919,292	0.04
ASML Holding NV 3.50% 23 - 06.12.25	500,000	EUR	500,326	496,715	0.02
ASML Holding NV 3.50% 23 - 06.12.25	800,000	EUR	794,909	794,744	0.03
ASML Holdings NV 0.25% 20 - 25.02.30	1,180,000	EUR	1,064,796	962,219	0.04
ASML Holdings NV 0.25% 20 - 25.02.30	200,000	EUR	162,211	163,088	0.01
ASML Holdings NV 0.625% 20 - 07.05.29	1,180,000	EUR	1,091,825	1,010,882	0.04
ASML Holdings NV 0.625% 20 - 07.05.29	100,000	EUR	84,607	85,668	0.00
ASML Holdings NV 1.375% 16 - 07.07.26	1,660,000	EUR	1,659,315	1,553,677	0.06
ASML Holdings NV 1.625% 16 - 28.05.27	1,370,000	EUR	1,360,166	1,275,812	0.05
ASML Holdings NV 2.25% 22 - 17.05.32	780,000	EUR	762,743	717,311	0.03
ASR Nederland NV FRN 19 - 02.05.49	700,000	EUR	654,619	606,795	0.02
ASR Nederland NV FRN 14 - 30.09.49	492,000	EUR	537,135	483,292	0.02
ASR Nederland NV FRN 14 - 30.09.49	100,000	EUR	98,238	98,230	0.00
ASR Nederland NV FRN 15 - 29.09.45	716,000	EUR	728,163	704,644	0.03
ASR Nederland NV FRN 22 - 07.12.43	1,300,000	EUR	1,351,469	1,352,702	0.05
Athora Netherlands NV FRN 21 - 15.07.31	270,000	EUR	241,054	226,352	0.01
Athora Netherlands NV FRN 22 - 31.08.32	880,000	EUR	849,971	813,622	0.03
BMW Finance NV Zero Coupon 21 - 11.01.26	1,500,000	EUR	1,439,162	1,369,515	0.05
BMW Finance NV Zero Coupon 21 - 11.01.26	150,000	EUR	138,734	136,952	0.01
BMW Finance NV 0.20% 21 - 11.01.33	723,000	EUR	615,049	534,651	0.02
BMW Finance NV 0.375% 19 - 24.09.27	1,073,000	EUR	1,030,499	946,279	0.04
BMW Finance NV 0.375% 20 - 14.01.27	1,276,000	EUR	1,219,539	1,142,033	0.05
BMW Finance NV 0.50% 22 - 22.02.25	2,030,000	EUR	1,975,280	1,920,075	0.08
BMW Finance NV 0.75% 17 - 12.07.24	1,075,000	EUR	1,067,855	1,042,728	0.04
BMW Finance NV 0.75% 19 - 13.07.26	1,371,000	EUR	1,334,947	1,260,744	0.05
BMW Finance NV 0.875% 17 - 03.04.25	1,320,000	EUR	1,305,719	1,254,634	0.05
BMW Finance NV 0.875% 20 - 14.01.32	660,000	EUR	607,852	536,488	0.02
BMW Finance NV 0.875% 20 - 14.01.32	300,000	EUR	243,852	243,858	0.01
BMW Finance NV 1.00% 15 - 21.01.25	1,120,000	EUR	1,114,199	1,072,938	0.04
BMW Finance NV 1.00% 18 - 29.08.25	781,000	EUR	782,677	737,881	0.03
BMW Finance NV 1.00% 18 - 29.08.25	500,000	EUR	475,724	472,395	0.02
BMW Finance NV 1.00% 18 - 14.11.24	1,609,000	EUR	1,593,863	1,546,764	0.06

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
BMW Finance NV 1.00% 22 - 22.05.28	1,520,000	EUR	1,403,750	1,357,512	0.05
BMW Finance NV 1.125% 18 - 10.01.28	1,480,000	EUR	1,419,321	1,337,609	0.05
BMW Finance NV 1.125% 18 - 22.05.26	1,180,000	EUR	1,173,593	1,102,781	0.04
BMW Finance NV 1.50% 19 - 06.02.29	2,554,000	EUR	2,515,252	2,307,539	0.09
BMW Finance NV 3.25% 23 - 22.11.26	1,100,000	EUR	1,095,488	1,085,271	0.04
BMW Finance NV 3.25% 23 - 22.07.30	830,000	EUR	822,684	815,840	0.03
BMW Finance NV 3.50% 23 - 06.04.25	900,000	EUR	900,822	896,355	0.04
BMW Finance NV 3.50% 23 - 19.10.24	700,000	EUR	700,586	695,471	0.03
BMW Finance NV 3.625% 23 - 22.05.35	1,240,000	EUR	1,246,958	1,240,074	0.05
Brenntag Finance BV 0.50% 21 - 06.10.29	700,000	EUR	614,279	560,042	0.02
Brenntag Finance BV 1.125% 17 - 27.09.25	1,240,000	EUR	1,193,394	1,165,191	0.05
Citycon Treasury BV 1.25% 16 - 08.09.26	400,000	EUR	363,196	317,444	0.01
Citycon Treasury BV 1.625% 21 - 12.03.28	400,000	EUR	366,299	291,836	0.01
Citycon Treasury BV 1.625% 21 - 12.03.28	100,000	EUR	72,367	72,959	0.00
Citycon Treasury BV 2.50% 14 - 01.10.24	100,000	EUR	95,664	95,673	0.00
Coca-Cola HBC Finance BV 0.625% 19 - 21.11.29	850,000	EUR	762,681	699,737	0.03
Coca-Cola HBC Finance BV 1.00% 19 - 14.05.27	1,210,000	EUR	1,138,687	1,084,414	0.04
Coca-Cola HBC Finance BV 1.625% 19 - 14.05.31	800,000	EUR	738,870	681,336	0.03
Coca-Cola HBC Finance BV 1.875% 16 - 11.11.24	919,000	EUR	915,433	893,268	0.04
Coca-Cola HBC Finance BV 2.75% 22 - 23.09.25	710,000	EUR	703,458	692,555	0.03
Coca-Cola HBC Finance BV 2.75% 22 - 23.09.25	300,000	EUR	294,702	292,629	0.01
Coloplast Finance BV 2.25% 22 - 19.05.27	1,610,000	EUR	1,552,684	1,512,820	0.06
Coloplast Finance BV 2.75% 22 - 19.05.30	1,070,000	EUR	1,045,373	999,326	0.04
Compass Group Finance Netherlands BV 0.625% 17 - 03.07.24	1,270,000	EUR	1,255,410	1,227,023	0.05
Compass Group Finance Netherlands BV 1.50% 18 - 05.09.28	810,000	EUR	795,476	732,613	0.03
Compass Group Finance Netherlands BV 3.00% 22 - 08.03.30	800,000	EUR	768,149	762,976	0.03
Conti-Gummi Finance BV 1.125% 20 - 25.09.24	899,000	EUR	894,687	866,258	0.03
Conti-Gummi Finance BV 1.125% 20 - 25.09.24	200,000	EUR	193,402	192,716	0.01
Cooperatieve Rabobank UA 0.25% 19 - 30.10.26	1,100,000	EUR	1,049,480	983,961	0.04
Cooperatieve Rabobank UA FRN 21 - 01.12.27	1,200,000	EUR	1,131,563	1,049,064	0.04
Cooperatieve Rabobank UA 0.625% 21 - 25.02.33	900,000	EUR	784,034	669,150	0.03
Cooperatieve Rabobank UA FRN 20 - 05.05.28	1,100,000	EUR	1,066,911	963,996	0.04
Cooperatieve Rabobank UA FRN 20 - 05.05.28	100,000	EUR	88,795	87,636	0.00
Cooperatieve Rabobank UA 1.125% 19 - 07.05.31	1,400,000	EUR	1,257,993	1,123,570	0.04
Cooperatieve Rabobank UA 1.25% 16 - 23.03.26	2,635,000	EUR	2,625,817	2,473,791	0.10
Cooperatieve Rabobank UA 1.375% 15 - 03.02.27	1,790,000	EUR	1,799,964	1,651,687	0.07
Cooperatieve Rabobank UA FRN 22 - 30.11.32	900,000	EUR	874,217	853,164	0.03
Cooperatieve Rabobank UA 4.00% 23 - 10.01.30	1,400,000	EUR	1,406,089	1,372,406	0.05
Cooperatieve Rabobank UA 4.00% 23 - 10.01.30	200,000	EUR	197,498	196,058	0.01
Cooperatieve Rabobank UA 4.125% 10 - 14.07.25	3,397,000	EUR	3,599,940	3,408,244	0.13
Cooperatieve Rabobank UA FRN 23 - 25.04.29	500,000	EUR	496,953	494,215	0.02
Cooperatieve Rabobank UA FRN 23 - 25.04.29	1,500,000	EUR	1,502,480	1,482,645	0.06
Cooperatieve Rabobank UA FRN 22 - 27.01.28	1,300,000	EUR	1,316,901	1,307,319	0.05
CRH Funding BV 1.625% 20 - 05.05.30	1,276,000	EUR	1,207,536	1,118,223	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
Daimler Truck International Finance BV 1.25% 22 - 06.04.25	1,100,000	EUR	1,066,984	1,046,056	0.04
Daimler Truck International Finance BV 1.625% 22 - 06.04.27	900,000	EUR	859,225	825,984	0.03
Daimler Truck International Finance BV 3.875% 23 - 19.06.26	300,000	EUR	298,932	298,899	0.01
Daimler Truck International Finance BV 3.875% 23 - 19.06.29	300,000	EUR	297,381	297,420	0.01
de Volksbank NV 0.01% 19 - 16.09.24	600,000	EUR	589,119	570,282	0.02
de Volksbank NV 0.25% 21 - 22.06.26	500,000	EUR	479,041	439,935	0.02
de Volksbank NV 0.375% 21 - 03.03.28	600,000	EUR	530,635	492,774	0.02
de Volksbank NV FRN 20 - 22.10.30	600,000	EUR	574,441	544,236	0.02
de Volksbank NV FRN 22 - 04.05.27	700,000	EUR	682,378	652,253	0.03
de Volksbank NV 4.625% 23 - 23.11.27	700,000	EUR	693,644	687,995	0.03
de Volksbank NV 4.875% 23 - 07.03.30	500,000	EUR	509,212	500,615	0.02
de Volksbank NV 4.875% 23 - 07.03.30	200,000	EUR	202,114	200,246	0.01
Deutsche Telekom International Finance BV 0.625% 17 - 13.12.24	970,000	EUR	953,540	931,937	0.04
Deutsche Telekom International Finance BV 1.125% 17 - 22.05.26	930,000	EUR	912,812	874,777	0.04
Deutsche Telekom International Finance BV 1.375% 17 - 30.01.27	1,530,000	EUR	1,505,015	1,424,858	0.06
Deutsche Telekom International Finance BV 1.375% 18 - 01.12.25	1,350,000	EUR	1,348,164	1,294,299	0.05
Deutsche Telekom International Finance BV 1.50% 16 - 03.04.28	2,454,000	EUR	2,417,058	2,223,373	0.09
Deutsche Telekom International Finance BV 2.00% 18 - 01.12.29	1,451,000	EUR	1,488,189	1,334,020	0.05
Deutsche Telekom International Finance BV 2.75% 12 - 24.10.24	845,000	EUR	866,198	836,888	0.03
Deutsche Telekom International Finance BV 3.25% 13 - 17.01.28	1,180,000	EUR	1,269,105	1,173,852	0.05
Deutsche Telekom International Finance BV 4.50% 10 - 28.10.30	390,000	EUR	447,339	414,176	0.02
Deutsche Telekom International Finance BV 4.875% 10 - 22.04.25	692,000	EUR	732,113	711,293	0.03
Deutsche Telekom International Finance BV 7.50% 03 - 24.01.33	850,000	EUR	1,239,339	1,107,516	0.04
Digital Dutch Finco BV 0.625% 20 - 15.07.25	1,070,000	EUR	1,017,867	973,058	0.04
Digital Dutch Finco BV 1.00% 20 - 15.01.32	1,050,000	EUR	901,774	740,775	0.03
Digital Dutch Finco BV 1.25% 20 - 01.02.31	760,000	EUR	640,740	566,162	0.02
Digital Dutch Finco BV 1.50% 20 - 15.03.30	1,000,000	EUR	906,359	784,010	0.03
Digital Intrepid Holdings BV 0.625% 21 - 15.07.31	1,290,000	EUR	1,048,196	896,679	0.04
Digital Intrepid Holdings BV 1.375% 22 - 18.07.32	820,000	EUR	677,617	586,448	0.02
DSV Finance BV 0.50% 21 - 03.03.31	678,000	EUR	590,140	533,708	0.02
DSV Finance BV 0.75% 21 - 05.07.33	820,000	EUR	693,672	614,442	0.02
DSV Finance BV 0.875% 21 - 17.09.36	710,000	EUR	564,183	490,638	0.02
DSV Finance BV 1.375% 22 - 16.03.30	1,240,000	EUR	1,114,289	1,071,360	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
easyJet FinCo BV 1.875% 21 - 03.03.28	1,962,000	EUR	1,747,035	1,712,512	0.07
Essity Capital BV 0.25% 21 - 15.09.29	740,000	EUR	675,466	598,741	0.02
Essity Capital BV 0.25% 21 - 15.09.29	100,000	EUR	79,442	80,911	0.00
Essity Capital BV 3.00% 22 - 21.09.26	1,050,000	EUR	1,038,950	1,020,547	0.04
Euronext NV 0.125% 21 - 17.05.26	390,000	EUR	364,101	350,411	0.01
Euronext NV 0.125% 21 - 17.05.26	500,000	EUR	451,326	449,245	0.02
Euronext NV 0.75% 21 - 17.05.31	770,000	EUR	704,923	617,294	0.02
Euronext NV 0.75% 21 - 17.05.31	100,000	EUR	80,139	80,168	0.00
Euronext NV 1.00% 18 - 18.04.25	530,000	EUR	519,442	500,193	0.02
Euronext NV 1.125% 19 - 12.06.29	1,090,000	EUR	1,029,663	950,927	0.04
Euronext NV 1.50% 21 - 17.05.41	610,000	EUR	548,567	420,821	0.02
Euronext NV 1.50% 21 - 17.05.41	100,000	EUR	68,691	68,987	0.00
EXOR NV 0.875% 21 - 19.01.31	660,000	EUR	597,991	518,866	0.02
EXOR NV 1.75% 18 - 18.01.28	470,000	EUR	477,183	423,212	0.02
EXOR NV 1.75% 19 - 14.10.34	430,000	EUR	623,122	328,296	0.01
EXOR NV 1.75% 19 - 14.10.34	300,000	EUR	249,067	229,044	0.01
EXOR NV 2.25% 20 - 29.04.30	570,000	EUR	573,654	500,688	0.02
EXOR NV 2.50% 14 - 08.10.24	770,000	EUR	773,170	752,683	0.03
Givaudan Finance Europe BV 1.00% 20 - 22.04.27	1,050,000	EUR	1,002,658	949,168	0.04
Givaudan Finance Europe BV 1.625% 20 - 22.04.32	739,000	EUR	693,384	619,068	0.02
GSK Capital BV 3.00% 22 - 28.11.27	1,000,000	EUR	999,517	975,820	0.04
GSK Capital BV 3.125% 22 - 28.11.32	1,150,000	EUR	1,119,678	1,107,036	0.04
GSK Capital BV 3.125% 22 - 28.11.32	100,000	EUR	96,188	96,264	0.00
H&M Finance BV 0.25% 21 - 25.08.29	725,000	EUR	634,481	585,873	0.02
IMCD NV 2.125% 22 - 31.03.27	550,000	EUR	519,061	496,282	0.02
ING Groep NV FRN 19 - 03.09.25	1,100,000	EUR	1,073,460	1,044,879	0.04
ING Groep NV FRN 21 - 29.11.25	1,600,000	EUR	1,530,956	1,502,160	0.06
ING Groep NV FRN 20 - 18.02.29	1,400,000	EUR	1,353,949	1,147,216	0.05
ING Groep NV FRN 20 - 18.02.29	100,000	EUR	81,739	81,944	0.00
ING Groep NV FRN 21 - 01.02.30	1,700,000	EUR	1,557,145	1,345,771	0.05
ING Groep NV FRN 21 - 01.02.30	100,000	EUR	78,252	79,163	0.00
ING Groep NV FRN 21 - 29.09.28	1,900,000	EUR	1,764,959	1,595,316	0.06
ING Groep NV FRN 21 - 09.06.32	700,000	EUR	630,187	591,283	0.02
ING Groep NV FRN 21 - 29.11.30	1,000,000	EUR	870,857	809,190	0.03
ING Groep NV FRN 19 - 13.11.30	1,200,000	EUR	1,117,448	1,069,248	0.04
ING Groep NV FRN 21 - 16.11.32	1,400,000	EUR	1,249,193	1,157,646	0.05
ING Groep NV 1.125% 18 - 14.02.25	1,300,000	EUR	1,278,223	1,236,586	0.05
ING Groep NV FRN 22 - 16.02.27	2,000,000	EUR	1,924,002	1,831,000	0.07
ING Groep NV 1.375% 17 - 11.01.28	1,100,000	EUR	1,047,379	977,603	0.04
ING Groep NV FRN 17 - 26.09.29	1,400,000	EUR	1,359,465	1,323,182	0.05
ING Groep NV FRN 22 - 16.02.31	1,900,000	EUR	1,759,139	1,614,981	0.06
ING Groep NV FRN 18 - 22.03.30	1,000,000	EUR	953,627	935,070	0.04
ING Groep NV 2.00% 18 - 20.09.28	1,800,000	EUR	1,804,898	1,623,996	0.06
ING Groep NV 2.125% 19 - 10.01.26	1,400,000	EUR	1,389,298	1,335,768	0.05
ING Groep NV FRN 20 - 26.05.31	1,900,000	EUR	1,840,644	1,724,915	0.07
ING Groep NV FRN 22 - 23.05.26	2,000,000	EUR	1,961,608	1,907,340	0.08
ING Groep NV 2.50% 18 - 15.11.30	1,900,000	EUR	1,884,315	1,719,006	0.07
ING Groep NV FRN 22 - 24.08.33	1,300,000	EUR	1,250,870	1,224,951	0.05

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
ING Groep NV FRN 23 - 23.05.29	2,000,000	EUR	2,002,989	1,980,580	0.08
ING Groep NV FRN 23 - 23.05.34	600,000	EUR	602,614	600,966	0.02
ING Groep NV FRN 23 - 23.05.34	1,400,000	EUR	1,412,495	1,402,254	0.06
ING Groep NV FRN 22 - 14.11.27	1,900,000	EUR	1,931,697	1,913,357	0.08
ING Groep NV FRN 23 - 20.02.35	300,000	EUR	291,243	292,356	0.01
ING Groep NV FRN 23 - 20.02.35	600,000	EUR	585,355	584,712	0.02
ING Groep NV FRN 22 - 14.11.33	1,200,000	EUR	1,262,995	1,266,060	0.05
ISS Finance BV 1.25% 20 - 07.07.25	890,000	EUR	877,268	836,538	0.03
JDE Peet's NV Zero Coupon 21 - 16.01.26	1,040,000	EUR	982,858	936,083	0.04
JDE Peet's NV 0.244% 21 - 16.01.25	850,000	EUR	816,760	797,989	0.03
JDE Peet's NV 0.244% 21 - 16.01.25	100,000	EUR	94,521	93,881	0.00
JDE Peet's NV 0.50% 21 - 16.01.29	1,280,000	EUR	1,100,731	1,052,813	0.04
JDE Peet's NV 0.625% 21 - 09.02.28	1,240,000	EUR	1,114,807	1,064,639	0.04
JDE Peet's NV 1.125% 21 - 16.06.33	700,000	EUR	579,044	524,804	0.02
Koninklijke Ahold Delhaize NV 0.25% 19 - 26.06.25	940,000	EUR	912,850	876,710	0.04
Koninklijke Ahold Delhaize NV 0.375% 21 - 18.03.30	870,000	EUR	812,088	705,753	0.03
Koninklijke Ahold Delhaize NV 0.375% 21 - 18.03.30	100,000	EUR	79,989	81,121	0.00
Koninklijke Ahold Delhaize NV 0.875% 17 - 19.09.24	1,170,000	EUR	1,154,454	1,127,201	0.05
Koninklijke Ahold Delhaize NV 1.125% 18 - 19.03.26	680,000	EUR	677,292	634,610	0.03
Koninklijke Ahold Delhaize NV 1.75% 20 - 02.04.27	850,000	EUR	835,399	796,289	0.03
Koninklijke Ahold Delhaize NV 3.50% 23 - 04.04.28	1,100,000	EUR	1,100,918	1,089,616	0.04
Koninklijke DSM NV 0.25% 20 - 23.06.28	300,000	EUR	254,475	254,529	0.01
Koninklijke DSM NV 0.625% 20 - 23.06.32	300,000	EUR	229,386	229,473	0.01
Koninklijke DSM NV 0.75% 16 - 28.09.26	300,000	EUR	274,710	274,677	0.01
Koninklijke DSM NV 1.00% 15 - 09.04.25	200,000	EUR	190,170	190,144	0.01
Koninklijke KPN NV 0.625% 16 - 09.04.25	1,300,000	EUR	1,262,454	1,226,732	0.05
Koninklijke KPN NV 0.875% 20 - 14.12.32	800,000	EUR	701,847	608,696	0.02
Koninklijke KPN NV 0.875% 20 - 14.12.32	100,000	EUR	74,382	76,087	0.00
Koninklijke KPN NV 0.875% 21 - 15.11.33	1,500,000	EUR	1,239,725	1,120,620	0.04
Koninklijke KPN NV 1.125% 16 - 11.09.28	1,000,000	EUR	934,386	876,470	0.04
Koninklijke KPN NV 3.875% 23 - 03.07.31	600,000	EUR	594,997	598,074	0.02
Koninklijke KPN NV 5.625% 09 - 30.09.24	660,000	EUR	685,555	672,599	0.03
LeasePlan Corp. NV 0.25% 21 - 23.02.26	1,469,000	EUR	1,380,840	1,315,313	0.05
LeasePlan Corp. NV 0.25% 21 - 07.09.26	1,220,000	EUR	1,146,388	1,072,648	0.04
LeasePlan Corp. NV 2.125% 22 - 06.05.25	910,000	EUR	894,737	869,996	0.03
LeasePlan Corp. NV 3.50% 20 - 09.04.25	573,000	EUR	582,861	562,772	0.02
Linde Finance BV 0.25% 20 - 19.05.27	1,200,000	EUR	1,136,199	1,056,408	0.04
Linde Finance BV 0.25% 20 - 19.05.27	100,000	EUR	89,778	88,034	0.00
Linde Finance BV 0.55% 20 - 19.05.32	1,100,000	EUR	973,258	847,165	0.03
Linde Finance BV 0.55% 20 - 19.05.32	100,000	EUR	75,869	77,015	0.00
Linde Finance BV 1.00% 16 - 20.04.28	975,000	EUR	976,797	878,768	0.04
Lseg Netherlands BV Zero Coupon 21 - 06.04.25	540,000	EUR	530,328	503,086	0.02
Lseg Netherlands BV Zero Coupon 21 - 06.04.25	100,000	EUR	93,158	93,164	0.00
Lseg Netherlands BV 0.25% 21 - 06.04.28	520,000	EUR	485,754	448,495	0.02
Lseg Netherlands BV 0.75% 21 - 06.04.33	660,000	EUR	559,522	501,356	0.02
Nationale-Nederlanden Bank NV 0.375% 19 - 26.02.25	800,000	EUR	766,700	750,832	0.03
Nationale-Nederlanden Bank NV 0.50% 21 - 21.09.28	600,000	EUR	548,991	496,410	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
NE Property BV 1.75% 17 - 23.11.24	500,000	EUR	477,602	474,535	0.02
NE Property BV 1.875% 19 - 09.10.26	800,000	EUR	697,319	693,288	0.03
NE Property BV 2.00% 22 - 20.01.30	580,000	EUR	428,979	428,405	0.02
NE Property BV 3.375% 20 - 14.07.27	650,000	EUR	587,009	583,148	0.02
NIBC Bank NV 0.25% 21 - 09.09.26	1,000,000	EUR	910,209	844,040	0.03
NIBC Bank NV 0.875% 19 - 08.07.25	500,000	EUR	484,956	456,030	0.02
NIBC Bank NV 0.875% 22 - 24.06.27	500,000	EUR	450,635	419,390	0.02
NIBC Bank NV 6.375% 23 - 01.12.25	800,000	EUR	800,098	794,736	0.03
NN Group NV 0.875% 21 - 23.11.31	650,000	EUR	542,586	524,427	0.02
NN Group NV 1.625% 17 - 01.06.27	610,000	EUR	606,168	560,438	0.02
NN Group NV FRN 14 - 29.06.49	809,000	EUR	820,994	796,218	0.03
NN Group NV FRN 14 - 15.07.49	1,240,000	EUR	1,286,891	1,197,964	0.05
NN Group NV FRN 17 - 13.01.48	1,140,000	EUR	1,159,111	1,098,527	0.04
NN Group NV FRN 22 - 01.03.43	690,000	EUR	675,021	656,728	0.03
NN Group NV FRN 23 - 03.11.43	1,280,000	EUR	1,277,176	1,280,077	0.05
Novo Nordisk Finance Netherlands BV Zero Coupon 21 - 04.06.24	900,000	EUR	888,686	868,518	0.03
Novo Nordisk Finance Netherlands BV 0.125% 21 - 04.06.28	900,000	EUR	853,799	770,517	0.03
Novo Nordisk Finance Netherlands BV 0.125% 21 - 04.06.28	200,000	EUR	170,356	171,226	0.01
Novo Nordisk Finance Netherlands BV 0.75% 22 - 31.03.25	780,000	EUR	764,501	738,847	0.03
Novo Nordisk Finance Netherlands BV 1.125% 22 - 30.09.27	750,000	EUR	720,607	683,190	0.03
Novo Nordisk Finance Netherlands BV 1.125% 22 - 30.09.27	100,000	EUR	90,454	91,092	0.00
Novo Nordisk Finance Netherlands BV 1.375% 22 - 31.03.30	710,000	EUR	677,109	628,052	0.03
Novo Nordisk Finance Netherlands BV 1.375% 22 - 31.03.30	100,000	EUR	87,338	88,458	0.00
OCI NV 3.625% 20 - 15.10.25	558,000	EUR	555,898	541,087	0.02
PACCAR Financial Europe BV Zero Coupon 21 - 01.03.26	670,000	EUR	616,022	605,647	0.02
PACCAR Financial Europe BV 3.25% 22 - 29.11.25	790,000	EUR	784,850	776,199	0.03
PACCAR Financial Europe BV 3.375% 23 - 15.05.26	960,000	EUR	954,635	946,474	0.04
PostNL NV 0.625% 19 - 23.09.26	580,000	EUR	547,723	519,976	0.02
PostNL NV 0.625% 19 - 23.09.26	100,000	EUR	89,629	89,651	0.00
PostNL NV 1.00% 17 - 21.11.24	500,000	EUR	495,053	476,595	0.02
Prosus NV Zero Coupon 21 - 13.07.29	1,630,000	EUR	1,372,693	1,243,429	0.05
Prosus NV 1.207% 22 - 19.01.26	780,000	EUR	720,538	710,252	0.03
Prosus NV 1.539% 20 - 03.08.28	1,380,000	EUR	1,249,977	1,135,781	0.05
Prosus NV 1.985% 21 - 13.07.33	1,400,000	EUR	1,104,553	959,728	0.04
Prosus NV 2.031% 20 - 03.08.32	1,120,000	EUR	940,141	796,208	0.03
Prosus NV 2.031% 20 - 03.08.32	200,000	EUR	143,308	142,180	0.01
Prosus NV 2.085% 22 - 19.01.30	1,000,000	EUR	875,484	782,930	0.03
Prosus NV 2.778% 22 - 19.01.34	900,000	EUR	768,750	662,643	0.03
Prosus NV 2.778% 22 - 19.01.34	200,000	EUR	147,338	147,254	0.01

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
Reckitt Benckiser Treasury Services Nederland BV 0.375% 20 - 19.05.26	1,400,000	EUR	1,344,154	1,284,654	0.05
Reckitt Benckiser Treasury Services Nederland BV 0.75% 20 - 19.05.30	1,440,000	EUR	1,305,386	1,209,269	0.05
RELX Finance BV 0.50% 20 - 10.03.28	1,181,000	EUR	1,107,172	1,017,254	0.04
RELX Finance BV 0.875% 20 - 10.03.32	438,000	EUR	383,848	343,230	0.01
RELX Finance BV 0.875% 20 - 10.03.32	100,000	EUR	79,199	78,363	0.00
RELX Finance BV 1.375% 16 - 12.05.26	1,090,000	EUR	1,087,433	1,016,120	0.04
RELX Finance BV 1.50% 18 - 13.05.27	1,050,000	EUR	1,002,653	964,015	0.04
RELX Finance BV 3.75% 23 - 12.06.31	570,000	EUR	569,420	570,376	0.02
Rentokil Initial Finance BV 3.875% 22 - 27.06.27	1,440,000	EUR	1,483,626	1,429,790	0.06
Rentokil Initial Finance BV 4.375% 22 - 27.06.30	1,090,000	EUR	1,155,754	1,104,028	0.04
Robert Bosch Investment Nederland BV 2.625% 13 - 24.05.28	600,000	EUR	585,829	570,504	0.02
Robert Bosch Investment Nederland BV 2.625% 13 - 24.05.28	600,000	EUR	585,261	570,504	0.02
Roche Finance Europe BV 0.875% 15 - 25.02.25	1,426,000	EUR	1,420,480	1,368,974	0.05
Roche Finance Europe BV 3.204% 23 - 27.08.29	1,150,000	EUR	1,138,469	1,146,113	0.05
Roche Finance Europe BV 3.355% 23 - 27.02.35	770,000	EUR	758,300	775,521	0.03
Roche Finance Europe BV 3.355% 23 - 27.02.35	300,000	EUR	298,957	302,151	0.01
Sagax Euro Mtn NL BV 0.75% 21 - 26.01.28	660,000	EUR	573,921	499,633	0.02
Sagax Euro Mtn NL BV 1.00% 21 - 17.05.29	640,000	EUR	563,350	454,016	0.02
Sagax Euro Mtn NL BV 1.625% 22 - 24.02.26	410,000	EUR	388,443	367,270	0.02
SGS Nederland Holdings BV 0.125% 21 - 21.04.27	1,300,000	EUR	1,208,263	1,128,023	0.05
Siemens Energy Finance BV 4.00% 23 - 05.04.26	1,300,000	EUR	1,307,689	1,271,530	0.05
Siemens Energy Finance BV 4.00% 23 - 05.04.26	100,000	EUR	97,813	97,810	0.00
Siemens Energy Finance BV 4.25% 23 - 05.04.29	1,200,000	EUR	1,202,535	1,166,628	0.05
Siemens Financieringsmaatschappij NV Zero Coupon 19 - 05.09.24	890,000	EUR	873,088	850,564	0.03
Siemens Financieringsmaatschappij NV Zero Coupon 20 - 20.02.26	1,600,000	EUR	1,542,431	1,459,024	0.06
Siemens Financieringsmaatschappij NV Zero Coupon 20 - 20.02.26	100,000	EUR	92,050	91,189	0.00
Siemens Financieringsmaatschappij NV 0.125% 19 - 05.09.29	1,509,000	EUR	1,399,260	1,281,956	0.05
Siemens Financieringsmaatschappij NV 0.25% 20 - 20.02.29	1,500,000	EUR	1,390,894	1,262,490	0.05
Siemens Financieringsmaatschappij NV 0.25% 20 - 05.06.24	1,400,000	EUR	1,391,548	1,353,884	0.05
Siemens Financieringsmaatschappij NV 0.375% 20 - 05.06.26	1,700,000	EUR	1,634,165	1,550,060	0.06
Siemens Financieringsmaatschappij NV 0.50% 19 - 05.09.34	960,000	EUR	866,888	716,774	0.03
Siemens Financieringsmaatschappij NV 0.50% 19 - 05.09.34	600,000	EUR	444,970	447,984	0.02
Siemens Financieringsmaatschappij NV 0.50% 20 - 20.02.32	1,000,000	EUR	941,845	784,280	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
Siemens Financieringsmaatschappij NV 0.625% 22 - 25.02.27	900,000	EUR	859,405	809,190	0.03
Siemens Financieringsmaatschappij NV 0.90% 19 - 28.02.28	1,010,000	EUR	980,252	908,010	0.04
Siemens Financieringsmaatschappij NV 1.00% 18 - 06.09.27	1,018,000	EUR	992,750	950,466	0.04
Siemens Financieringsmaatschappij NV 1.00% 22 - 25.02.30	1,100,000	EUR	1,038,613	948,321	0.04
Siemens Financieringsmaatschappij NV 1.25% 19 - 28.02.31	1,260,000	EUR	1,185,152	1,088,312	0.04
Siemens Financieringsmaatschappij NV 1.25% 22 - 25.02.35	900,000	EUR	839,649	708,975	0.03
Siemens Financieringsmaatschappij NV 1.375% 18 - 06.09.30	1,543,000	EUR	1,546,380	1,350,680	0.05
Siemens Financieringsmaatschappij NV 1.75% 19 - 28.02.39	1,260,000	EUR	1,145,013	990,448	0.04
Siemens Financieringsmaatschappij NV 2.25% 22 - 10.03.25	1,700,000	EUR	1,679,859	1,655,766	0.07
Siemens Financieringsmaatschappij NV 2.50% 22 - 08.09.27	1,300,000	EUR	1,271,135	1,255,553	0.05
Siemens Financieringsmaatschappij NV 2.75% 22 - 09.09.30	900,000	EUR	879,019	862,902	0.03
Siemens Financieringsmaatschappij NV 2.875% 13 - 10.03.28	1,500,000	EUR	1,596,961	1,473,255	0.06
Siemens Financieringsmaatschappij NV 3.00% 22 - 08.09.33	1,700,000	EUR	1,658,646	1,648,609	0.07
Siemens Financieringsmaatschappij NV 3.375% 23 - 24.08.31	2,300,000	EUR	2,263,760	2,300,161	0.09
Siemens Financieringsmaatschappij NV 3.50% 23 - 24.02.36	1,400,000	EUR	1,350,954	1,394,484	0.06
Siemens Financieringsmaatschappij NV 3.625% 23 - 24.02.43	1,300,000	EUR	1,251,379	1,276,782	0.05
Signify NV 2.375% 20 - 11.05.27	1,140,000	EUR	1,107,432	1,049,575	0.04
Sika Capital BV 0.875% 19 - 29.04.27	880,000	EUR	838,252	788,630	0.03
Sika Capital BV 1.50% 19 - 29.04.31	570,000	EUR	511,341	482,345	0.02
Sika Capital BV 3.75% 23 - 03.11.26	800,000	EUR	798,322	794,944	0.03
Sika Capital BV 3.75% 23 - 03.05.30	1,990,000	EUR	1,994,825	1,984,189	0.08
Sudzucker International Finance BV 1.00% 17 - 28.11.25	822,000	EUR	793,508	769,614	0.03
Sudzucker International Finance BV 5.125% 22 - 31.10.27	700,000	EUR	711,956	718,263	0.03
Telefonica Europe BV 5.875% 03 - 14.02.33	750,000	EUR	958,528	872,168	0.03
Thermo Fisher Scientific Finance I BV Zero Coupon 21 - 18.11.25	850,000	EUR	824,116	774,767	0.03
Thermo Fisher Scientific Finance I BV 0.80% 21 - 18.10.30	3,030,000	EUR	2,744,122	2,483,782	0.10
Thermo Fisher Scientific Finance I BV 1.125% 21 - 18.10.33	2,140,000	EUR	1,963,138	1,660,340	0.07

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
Thermo Fisher Scientific Finance I BV 1.125% 21 - 18.10.33	300,000	EUR	233,959	232,758	0.01
Thermo Fisher Scientific Finance I BV 1.625% 21 - 18.10.41	1,880,000	EUR	1,618,599	1,288,702	0.05
Thermo Fisher Scientific Finance I BV 1.625% 21 - 18.10.41	300,000	EUR	208,974	205,644	0.01
Thermo Fisher Scientific Finance I BV 2.00% 21 - 18.10.51	1,100,000	EUR	984,026	720,093	0.03
Thermo Fisher Scientific Finance I BV 2.00% 21 - 18.10.51	100,000	EUR	62,226	65,463	0.00
Universal Music Group NV 3.00% 22 - 30.06.27	750,000	EUR	742,485	724,508	0.03
Universal Music Group NV 3.75% 22 - 30.06.32	900,000	EUR	928,367	880,605	0.04
Universal Music Group NV 4.00% 23 - 13.06.31	300,000	EUR	299,016	299,892	0.01
Vestas Wind Systems Finance BV 1.50% 22 - 15.06.29	730,000	EUR	699,316	637,816	0.03
Vestas Wind Systems Finance BV 1.50% 22 - 15.06.29	100,000	EUR	86,459	87,372	0.00
Vestas Wind Systems Finance BV 2.00% 22 - 15.06.34	700,000	EUR	648,511	574,175	0.02
Vonovia Finance BV 0.50% 19 - 14.09.29	700,000	EUR	618,456	524,314	0.02
Vonovia Finance BV 0.625% 19 - 07.10.27	800,000	EUR	721,982	661,192	0.03
Vonovia Finance BV 0.625% 20 - 09.07.26	800,000	EUR	784,476	696,256	0.03
Vonovia Finance BV 1.00% 20 - 09.07.30	800,000	EUR	763,411	609,408	0.02
Vonovia Finance BV 1.00% 20 - 09.07.30	300,000	EUR	229,262	228,528	0.01
Vonovia Finance BV 1.00% 21 - 28.01.41	500,000	EUR	456,022	258,990	0.01
Vonovia Finance BV 1.00% 21 - 28.01.41	100,000	EUR	51,474	51,798	0.00
Vonovia Finance BV 1.125% 17 - 08.09.25	700,000	EUR	677,630	642,229	0.03
Vonovia Finance BV 1.125% 19 - 14.09.34	600,000	EUR	475,279	390,252	0.02
Vonovia Finance BV 1.25% 16 - 06.12.24	1,100,000	EUR	1,076,591	1,044,527	0.04
Vonovia Finance BV 1.50% 15 - 31.03.25	521,000	EUR	524,325	491,100	0.02
Vonovia Finance BV 1.50% 16 - 10.06.26	700,000	EUR	678,249	633,122	0.03
Vonovia Finance BV 1.50% 18 - 14.01.28	800,000	EUR	729,919	676,912	0.03
Vonovia Finance BV 1.50% 18 - 22.03.26	900,000	EUR	886,565	814,032	0.03
Vonovia Finance BV 1.625% 19 - 07.10.39	600,000	EUR	498,442	352,038	0.01
Vonovia Finance BV 1.625% 19 - 07.10.39	100,000	EUR	58,498	58,673	0.00
Vonovia Finance BV 1.75% 17 - 25.01.27	500,000	EUR	480,107	443,615	0.02
Vonovia Finance BV 1.80% 19 - 29.06.25	500,000	EUR	504,453	469,910	0.02
Vonovia Finance BV 1.80% 19 - 29.06.25	100,000	EUR	96,197	93,982	0.00
Vonovia Finance BV 2.125% 18 - 22.03.30	600,000	EUR	593,042	486,822	0.02
Vonovia Finance BV 2.25% 20 - 07.04.30	600,000	EUR	596,119	493,920	0.02
Vonovia Finance BV 2.75% 18 - 22.03.38	500,000	EUR	438,034	354,890	0.01
Wabtec Transportation Netherlands BV 1.25% 21 - 03.12.27	810,000	EUR	698,487	702,513	0.03
Wolters Kluwer NV 0.25% 21 - 30.03.28	990,000	EUR	892,564	849,173	0.03
Wolters Kluwer NV 0.75% 20 - 03.07.30	760,000	EUR	706,354	625,526	0.03
Wolters Kluwer NV 0.75% 20 - 03.07.30	100,000	EUR	82,229	82,306	0.00
Wolters Kluwer NV 1.50% 17 - 22.03.27	710,000	EUR	697,241	654,719	0.03
Wolters Kluwer NV 3.00% 22 - 23.09.26	750,000	EUR	737,386	731,573	0.03
Wolters Kluwer NV 3.75% 23 - 03.04.31	1,150,000	EUR	1,155,119	1,148,286	0.05
Wolters Kluwer NV 3.75% 23 - 03.04.31	100,000	EUR	101,248	99,851	0.00
WPC Eurobond BV 0.95% 21 - 01.06.30	710,000	EUR	589,087	538,982	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
WPC Eurobond BV 1.35% 19 - 15.04.28	630,000	EUR	576,376	535,147	0.02
WPC Eurobond BV 1.35% 19 - 15.04.28	100,000	EUR	84,322	84,944	0.00
WPC Eurobond BV 2.125% 18 - 15.04.27	574,000	EUR	561,555	522,793	0.02
WPC Eurobond BV 2.25% 17 - 19.07.24	514,000	EUR	509,970	498,040	0.02
WPC Eurobond BV 2.25% 18 - 09.04.26	574,000	EUR	573,205	536,242	0.02
			352,373,147	332,287,649	13.11
New Zealand					
ANZ New Zealand Int'l Ltd. 0.20% 21 - 23.09.27	890,000	EUR	823,317	753,510	0.03
ANZ New Zealand Int'l Ltd. 0.375% 19 - 17.09.29	550,000	EUR	486,830	444,856	0.02
ANZ New Zealand Int'l Ltd. 1.125% 18 - 20.03.25	570,000	EUR	556,329	542,304	0.02
ASB Bank Ltd. 4.50% 23 - 16.03.27	610,000	EUR	610,855	610,701	0.02
ASB Bank Ltd. 4.50% 23 - 16.03.27	250,000	EUR	254,002	250,288	0.01
ASB Finance Ltd. 0.25% 21 - 08.09.28	880,000	EUR	801,731	716,250	0.03
ASB Finance Ltd. 0.50% 19 - 24.09.29	500,000	EUR	444,940	397,925	0.02
BNZ International Funding Ltd. 0.375% 19 - 14.09.24	850,000	EUR	834,379	812,243	0.03
Chorus Ltd. 0.875% 19 - 05.12.26	450,000	EUR	418,956	399,290	0.02
Chorus Ltd. 3.625% 22 - 07.09.29	770,000	EUR	751,971	749,795	0.03
Fonterra Co-operative Group Ltd. 0.75% 16 - 08.11.24	650,000	EUR	639,988	616,271	0.02
Westpac Securities NZ Ltd. 0.10% 21 - 13.07.27	787,000	EUR	765,115	664,873	0.03
Westpac Securities NZ Ltd. 0.30% 19 - 25.06.24	620,000	EUR	610,404	597,041	0.02
Westpac Securities NZ Ltd. 0.427% 21 - 14.12.26	1,270,000	EUR	1,171,110	1,116,978	0.04
Westpac Securities NZ Ltd. 1.099% 22 - 24.03.26	1,000,000	EUR	972,724	918,760	0.04
			10,142,651	9,591,085	0.38
Norway					
DNB Bank ASA FRN 21 - 23.02.29	1,340,000	EUR	1,192,562	1,110,860	0.04
DNB Bank ASA FRN 22 - 18.01.28	1,320,000	EUR	1,221,878	1,159,897	0.05
DNB Bank ASA FRN 22 - 31.05.26	900,000	EUR	883,080	854,244	0.03
DNB Bank ASA FRN 22 - 21.09.27	1,640,000	EUR	1,617,549	1,588,914	0.06
DNB Bank ASA FRN 23 - 16.02.27	1,300,000	EUR	1,282,200	1,273,103	0.05
DNB Bank ASA FRN 23 - 14.03.29	1,240,000	EUR	1,256,287	1,236,999	0.05
DNB Bank ASA FRN 23 - 14.03.29	100,000	EUR	101,140	99,758	0.00
DNB Bank ASA FRN 22 - 28.02.33	900,000	EUR	903,153	881,721	0.03
DNB Bank ASA FRN 23 - 13.09.33	200,000	EUR	198,400	198,724	0.01
Norsk Hydro ASA 1.125% 19 - 11.04.25	680,000	EUR	666,329	640,002	0.03
Norsk Hydro ASA 2.00% 19 - 11.04.29	470,000	EUR	420,229	412,246	0.02
Santander Consumer Bank AS 0.125% 19 - 11.09.24	600,000	EUR	587,450	569,562	0.02
Santander Consumer Bank AS 0.125% 20 - 25.02.25	700,000	EUR	675,319	651,329	0.03
Santander Consumer Bank AS 0.125% 21 - 14.04.26	700,000	EUR	640,489	621,159	0.02
Santander Consumer Bank AS 0.50% 22 - 11.08.25	500,000	EUR	487,152	459,855	0.02
Sparebank 1 Oestlandet 0.125% 21 - 03.03.28	431,000	EUR	389,296	357,105	0.01
Sparebank 1 Oestlandet 0.25% 19 - 30.09.24	670,000	EUR	647,408	635,562	0.02
Sparebank 1 Oestlandet 1.75% 22 - 27.04.27	760,000	EUR	722,157	696,570	0.03
SpareBank 1 SMN 0.01% 21 - 18.02.28	530,000	EUR	479,485	436,307	0.02
SpareBank 1 SMN 0.01% 21 - 18.02.28	100,000	EUR	82,321	82,322	0.00
SpareBank 1 SMN 0.125% 19 - 11.09.26	850,000	EUR	772,417	747,499	0.03
SpareBank 1 SMN 3.125% 22 - 22.12.25	800,000	EUR	785,072	776,048	0.03
SpareBank 1 SR-Bank ASA 0.25% 21 - 09.11.26	530,000	EUR	510,383	463,315	0.02
SpareBank 1 SR-Bank ASA FRN 21 - 15.07.27	739,000	EUR	686,735	645,391	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Norway (continued)					
SpareBank 1 SR-Bank ASA 2.875% 22 - 20.09.25	600,000	EUR	589,006	581,796	0.02
SpareBank 1 SR-Bank ASA 3.75% 23 - 23.11.27	1,450,000	EUR	1,443,383	1,419,101	0.06
Storebrand Livsforsikring AS FRN 21 - 30.09.51	400,000	EUR	291,005	289,904	0.01
			19,531,885	18,889,293	0.74
Poland					
mBank SA FRN 21 - 21.09.27	500,000	EUR	451,192	387,970	0.02
Powszechna Kasa Oszczednosci Bank Polski SA FRN 23 - 01.02.26	500,000	EUR	500,723	500,340	0.02
Powszechna Kasa Oszczednosci Bank Polski SA FRN 23 - 01.02.26	300,000	EUR	299,523	300,204	0.01
			1,251,438	1,188,514	0.05
Romania					
Banca Comerciala Romana SA FRN 23 - 19.05.27	500,000	EUR	506,860	510,275	0.02
			506,860	510,275	0.02
Singapore					
CapitalLand Ascendas REIT 0.75% 21 - 23.06.28	297,000	EUR	262,802	235,809	0.01
			262,802	235,809	0.01
Slovenia					
Nova Kreditna Banka Maribor dd FRN 23 - 29.06.26	100,000	EUR	100,841	100,990	0.00
			100,841	100,990	0.00
Spain					
Abertis Infraestructuras SA 0.625% 19 - 15.07.25	1,000,000	EUR	952,563	932,900	0.04
Abertis Infraestructuras SA 1.00% 16 - 27.02.27	700,000	EUR	653,120	629,783	0.03
Abertis Infraestructuras SA 1.125% 19 - 26.03.28	1,400,000	EUR	1,252,693	1,220,646	0.05
Abertis Infraestructuras SA 1.25% 20 - 07.02.28	300,000	EUR	273,964	264,498	0.01
Abertis Infraestructuras SA 1.25% 20 - 07.02.28	400,000	EUR	352,862	352,664	0.01
Abertis Infraestructuras SA 1.375% 16 - 20.05.26	1,500,000	EUR	1,442,831	1,395,570	0.06
Abertis Infraestructuras SA 1.625% 19 - 15.07.29	1,000,000	EUR	896,895	864,570	0.03
Abertis Infraestructuras SA 1.875% 19 - 26.03.32	1,000,000	EUR	869,310	811,730	0.03
Abertis Infraestructuras SA 2.25% 20 - 29.03.29	1,400,000	EUR	1,313,080	1,261,358	0.05
Abertis Infraestructuras SA 2.375% 19 - 27.09.27	1,600,000	EUR	1,548,339	1,495,232	0.06
Abertis Infraestructuras SA 2.50% 14 - 27.02.25	900,000	EUR	896,779	878,139	0.03
Abertis Infraestructuras SA 3.00% 19 - 27.03.31	1,700,000	EUR	1,611,146	1,536,324	0.06
Abertis Infraestructuras SA 4.125% 23 - 07.08.29	1,000,000	EUR	968,785	980,470	0.04
Abertis Infraestructuras SA 4.125% 23 - 31.01.28	400,000	EUR	398,824	397,280	0.02
Acciona Energia Financiacion Filiales SA 0.375% 21 - 07.10.27	1,000,000	EUR	923,509	867,270	0.03
Acciona Energia Financiacion Filiales SA 1.375% 22 - 26.01.32	900,000	EUR	782,826	742,518	0.03
Acciona Energia Financiacion Filiales SA 3.75% 23 - 25.04.30	800,000	EUR	795,854	784,976	0.03
ACS Servicios Comunicaciones y Energia SA 1.875% 18 - 20.04.26	800,000	EUR	772,195	746,512	0.03
Amadeus IT Group SA 1.50% 18 - 18.09.26	800,000	EUR	783,095	745,440	0.03
Amadeus IT Group SA 1.875% 20 - 24.09.28	700,000	EUR	678,697	637,322	0.03
Amadeus IT Group SA 2.875% 20 - 20.05.27	700,000	EUR	707,007	674,128	0.03
Amadeus IT Group SA 2.875% 20 - 20.05.27	100,000	EUR	96,348	96,304	0.00

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Spain (continued)					
Banco Bilbao Vizcaya Argentaria SA FRN 21 - 24.03.27	1,400,000	EUR	1,302,421	1,248,044	0.05
Banco Bilbao Vizcaya Argentaria SA 0.375% 19 - 02.10.24	1,200,000	EUR	1,173,707	1,143,888	0.05
Banco Bilbao Vizcaya Argentaria SA 0.375% 19 - 15.11.26	1,100,000	EUR	1,075,408	974,446	0.04
Banco Bilbao Vizcaya Argentaria SA 0.375% 19 - 15.11.26	200,000	EUR	179,606	177,172	0.01
Banco Bilbao Vizcaya Argentaria SA 0.50% 20 - 14.01.27	1,400,000	EUR	1,320,589	1,229,690	0.05
Banco Bilbao Vizcaya Argentaria SA 0.75% 20 - 04.06.25	1,300,000	EUR	1,266,280	1,217,645	0.05
Banco Bilbao Vizcaya Argentaria SA FRN 22 - 14.01.29	1,300,000	EUR	1,171,349	1,109,277	0.04
Banco Bilbao Vizcaya Argentaria SA 1.00% 19 - 21.06.26	1,200,000	EUR	1,184,243	1,096,620	0.04
Banco Bilbao Vizcaya Argentaria SA 1.00% 19 - 21.06.26	100,000	EUR	92,715	91,385	0.00
Banco Bilbao Vizcaya Argentaria SA FRN 20 - 16.01.30	1,200,000	EUR	1,134,513	1,110,612	0.04
Banco Bilbao Vizcaya Argentaria SA 1.375% 18 - 14.05.25	1,300,000	EUR	1,278,638	1,231,932	0.05
Banco Bilbao Vizcaya Argentaria SA 1.75% 22 - 26.11.25	1,800,000	EUR	1,750,588	1,696,824	0.07
Banco Bilbao Vizcaya Argentaria SA 3.375% 22 - 20.09.27	1,700,000	EUR	1,662,511	1,647,164	0.07
Banco Bilbao Vizcaya Argentaria SA 3.50% 17 - 10.02.27	1,200,000	EUR	1,237,176	1,162,560	0.05
Banco Bilbao Vizcaya Argentaria SA FRN 23 - 10.05.26	200,000	EUR	199,004	198,250	0.01
Banco Bilbao Vizcaya Argentaria SA FRN 23 - 10.05.26	1,100,000	EUR	1,099,122	1,090,375	0.04
Banco Bilbao Vizcaya Argentaria SA 4.375% 22 - 14.10.29	1,600,000	EUR	1,618,405	1,623,216	0.06
Banco Bilbao Vizcaya Argentaria SA FRN 23 - 13.01.31	1,200,000	EUR	1,212,829	1,197,756	0.05
Banco Bilbao Vizcaya Argentaria SA FRN 23 - 15.09.33	300,000	EUR	296,418	297,198	0.01
Banco de Sabadell SA FRN 19 - 07.11.25	800,000	EUR	771,115	756,312	0.03
Banco de Sabadell SA 0.875% 19 - 22.07.25	1,100,000	EUR	1,076,549	1,019,821	0.04
Banco de Sabadell SA 0.875% 19 - 22.07.25	400,000	EUR	373,858	370,844	0.01
Banco de Sabadell SA FRN 20 - 11.03.27	500,000	EUR	465,671	452,865	0.02
Banco de Sabadell SA FRN 23 - 07.06.29	900,000	EUR	896,087	897,714	0.04
Banco de Sabadell SA FRN 22 - 10.11.28	900,000	EUR	913,204	906,948	0.04
Banco Santander SA 0.20% 21 - 11.02.28	1,700,000	EUR	1,538,433	1,421,914	0.06
Banco Santander SA 0.25% 19 - 19.06.24	1,400,000	EUR	1,391,104	1,349,278	0.05
Banco Santander SA 0.30% 19 - 04.10.26	1,100,000	EUR	1,064,396	977,515	0.04
Banco Santander SA 0.50% 20 - 04.02.27	1,400,000	EUR	1,355,884	1,221,976	0.05

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Spain (continued)					
Banco Santander SA 0.50% 20 - 04.02.27	100,000	EUR	87,139	87,284	0.00
Banco Santander SA FRN 21 - 24.03.27	1,200,000	EUR	1,157,777	1,070,136	0.04
Banco Santander SA FRN 21 - 24.03.27	200,000	EUR	180,127	178,356	0.01
Banco Santander SA FRN 21 - 24.06.29	1,300,000	EUR	1,148,029	1,078,610	0.04
Banco Santander SA 1.00% 21 - 04.11.31	1,100,000	EUR	959,609	870,903	0.03
Banco Santander SA 1.125% 18 - 17.01.25	1,700,000	EUR	1,676,004	1,617,652	0.06
Banco Santander SA 1.125% 20 - 23.06.27	1,200,000	EUR	1,167,364	1,064,916	0.04
Banco Santander SA 1.125% 20 - 23.06.27	100,000	EUR	88,875	88,743	0.00
Banco Santander SA 1.375% 20 - 05.01.26	1,900,000	EUR	1,883,745	1,764,606	0.07
Banco Santander SA 1.375% 20 - 05.01.26	100,000	EUR	93,085	92,874	0.00
Banco Santander SA 1.625% 20 - 22.10.30	1,300,000	EUR	1,172,087	1,033,864	0.04
Banco Santander SA 2.125% 18 - 08.02.28	1,500,000	EUR	1,445,509	1,345,815	0.05
Banco Santander SA 2.50% 15 - 18.03.25	2,100,000	EUR	2,109,063	2,022,510	0.08
Banco Santander SA 3.125% 17 - 19.01.27	1,200,000	EUR	1,224,493	1,143,444	0.05
Banco Santander SA 3.25% 16 - 04.04.26	1,900,000	EUR	1,925,659	1,831,543	0.07
Banco Santander SA FRN 22 - 27.09.26	2,100,000	EUR	2,085,107	2,061,150	0.08
Banco Santander SA 3.75% 23 - 16.01.26	2,500,000	EUR	2,486,641	2,462,325	0.10
Banco Santander SA 3.875% 23 - 16.01.28	1,800,000	EUR	1,797,114	1,769,508	0.07
Banco Santander SA 4.25% 23 - 12.06.30	300,000	EUR	299,952	300,336	0.01
Banco Santander SA FRN 23 - 23.08.33	2,100,000	EUR	2,096,514	2,086,917	0.08
Bankinter SA 0.625% 20 - 06.10.27	900,000	EUR	830,631	767,493	0.03
Bankinter SA 0.875% 19 - 08.07.26	800,000	EUR	773,047	715,312	0.03
Bankinter SA FRN 21 - 23.12.32	900,000	EUR	776,836	739,053	0.03
Bankinter SA FRN 23 - 03.05.30	900,000	EUR	901,471	892,521	0.04
CaixaBank SA 0.375% 20 - 03.02.25	1,300,000	EUR	1,262,456	1,221,233	0.05
CaixaBank SA FRN 20 - 18.11.26	1,200,000	EUR	1,134,349	1,081,572	0.04
CaixaBank SA FRN 21 - 09.02.29	1,100,000	EUR	994,603	912,307	0.04
CaixaBank SA 0.625% 19 - 01.10.24	1,300,000	EUR	1,266,488	1,243,385	0.05
CaixaBank SA FRN 22 - 21.01.28	1,300,000	EUR	1,215,296	1,144,377	0.05
CaixaBank SA 0.75% 19 - 09.07.26	900,000	EUR	868,094	814,383	0.03
CaixaBank SA FRN 20 - 10.07.26	1,300,000	EUR	1,265,513	1,209,208	0.05
CaixaBank SA FRN 21 - 26.05.28	1,200,000	EUR	1,108,536	1,031,268	0.04
CaixaBank SA 1.00% 19 - 25.06.24	600,000	EUR	597,426	580,428	0.02
CaixaBank SA 1.125% 19 - 27.03.26	1,400,000	EUR	1,356,094	1,285,984	0.05
CaixaBank SA 1.125% 19 - 12.11.26	900,000	EUR	871,957	806,310	0.03
CaixaBank SA 1.125% 19 - 12.11.26	100,000	EUR	89,457	89,590	0.00
CaixaBank SA FRN 21 - 18.06.31	1,100,000	EUR	986,914	960,586	0.04
CaixaBank SA FRN 21 - 18.06.31	100,000	EUR	87,757	87,326	0.00
CaixaBank SA 1.375% 19 - 19.06.26	1,700,000	EUR	1,626,693	1,549,040	0.06
CaixaBank SA FRN 22 - 13.04.26	1,300,000	EUR	1,264,875	1,228,110	0.05
CaixaBank SA FRN 18 - 17.04.30	1,400,000	EUR	1,333,881	1,298,612	0.05
CaixaBank SA 3.75% 22 - 07.09.29	1,300,000	EUR	1,264,151	1,283,529	0.05
CaixaBank SA FRN 23 - 16.05.27	1,400,000	EUR	1,398,879	1,386,952	0.05
CaixaBank SA FRN 23 - 16.05.27	100,000	EUR	99,052	99,068	0.00
CaixaBank SA FRN 22 - 14.11.30	1,200,000	EUR	1,225,182	1,233,372	0.05
CaixaBank SA FRN 23 - 30.05.34	1,400,000	EUR	1,402,480	1,388,338	0.05
CaixaBank SA FRN 22 - 23.02.33	1,000,000	EUR	1,011,593	1,006,020	0.04
CaixaBank SA FRN 22 - 23.02.33	200,000	EUR	203,116	201,204	0.01

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Spain (continued)					
FCC Aqualia SA 2.629% 17 - 08.06.27	980,000	EUR	954,134	915,055	0.04
FCC Servicios Medio Ambiente Holdings SAU 1.661% 19 - 04.12.26	780,000	EUR	763,435	713,708	0.03
Ferrovial Emisiones SA 0.54% 20 - 12.11.28	800,000	EUR	722,487	676,168	0.03
Ferrovial Emisiones SA 1.375% 17 - 31.03.25	700,000	EUR	683,015	667,996	0.03
Ferrovial Emisiones SA 1.382% 20 - 14.05.26	1,200,000	EUR	1,176,014	1,115,700	0.04
Ferrovial Emisiones SA 2.50% 14 - 15.07.24	500,000	EUR	502,265	491,875	0.02
Ibercaja Banco SA FRN 22 - 15.06.25	400,000	EUR	394,175	392,924	0.02
Ibercaja Banco SA FRN 23 - 07.06.27	200,000	EUR	199,302	199,488	0.01
Inmobiliaria Colonial Socimi SA 0.75% 21 - 22.06.29	900,000	EUR	790,741	727,731	0.03
Inmobiliaria Colonial Socimi SA 1.35% 20 - 14.10.28	600,000	EUR	595,871	511,248	0.02
Inmobiliaria Colonial Socimi SA 1.625% 17 - 28.11.25	600,000	EUR	589,369	563,142	0.02
Inmobiliaria Colonial Socimi SA 2.00% 18 - 17.04.26	900,000	EUR	879,917	845,550	0.03
Inmobiliaria Colonial Socimi SA 2.50% 17 - 28.11.29	300,000	EUR	305,207	261,786	0.01
Lar Espana Real Estate Socimi SA 1.75% 21 - 22.07.26	300,000	EUR	277,750	252,765	0.01
Mapfre SA 1.625% 16 - 19.05.26	900,000	EUR	902,167	844,686	0.03
Mapfre SA 2.875% 22 - 13.04.30	600,000	EUR	547,725	515,808	0.02
Mapfre SA FRN 18 - 07.09.48	700,000	EUR	695,554	640,822	0.03
Mapfre SA FRN 17 - 31.03.47	900,000	EUR	912,798	852,741	0.03
Merlin Properties Socimi SA 1.375% 21 - 01.06.30	400,000	EUR	346,731	308,836	0.01
Merlin Properties Socimi SA 1.375% 21 - 01.06.30	200,000	EUR	156,407	154,418	0.01
Merlin Properties Socimi SA 1.75% 17 - 26.05.25	620,000	EUR	600,352	588,678	0.02
Merlin Properties Socimi SA 1.875% 16 - 02.11.26	1,060,000	EUR	1,025,989	974,733	0.04
Merlin Properties Socimi SA 1.875% 19 - 04.12.34	800,000	EUR	656,473	552,592	0.02
Merlin Properties Socimi SA 2.375% 17 - 18.09.29	400,000	EUR	391,737	343,488	0.01
Merlin Properties Socimi SA 2.375% 20 - 13.07.27	800,000	EUR	798,284	733,960	0.03
Red Electrica Corp. SA 0.875% 20 - 14.04.25	600,000	EUR	590,561	568,734	0.02
Red Electrica Corp. SA FRN 23 - 31.12.99	900,000	EUR	892,682	883,971	0.04
Red Electrica Financiaciones SAU 0.375% 20 - 24.07.28	1,300,000	EUR	1,204,960	1,127,295	0.04
Red Electrica Financiaciones SAU 0.50% 21 - 24.05.33	800,000	EUR	690,554	618,384	0.02
Red Electrica Financiaciones SAU 0.50% 21 - 24.05.33	100,000	EUR	78,438	77,298	0.00
Red Electrica Financiaciones SAU 1.00% 16 - 21.04.26	700,000	EUR	694,993	652,701	0.03
Red Electrica Financiaciones SAU 1.125% 15 - 24.04.25	700,000	EUR	699,066	669,186	0.03
Red Electrica Financiaciones SAU 1.125% 15 - 24.04.25	200,000	EUR	190,745	191,196	0.01
Red Electrica Financiaciones SAU 1.25% 18 - 13.03.27	900,000	EUR	896,868	834,597	0.03
Santander Consumer Finance SA Zero Coupon 21 - 23.02.26	500,000	EUR	475,749	445,980	0.02
Santander Consumer Finance SA 0.375% 19 - 27.06.24	1,100,000	EUR	1,086,503	1,060,741	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Spain (continued)					
Santander Consumer Finance SA 0.375% 20 - 17.01.25	1,200,000	EUR	1,175,907	1,131,636	0.04
Santander Consumer Finance SA 0.50% 19 - 14.11.26	300,000	EUR	283,773	264,723	0.01
Santander Consumer Finance SA 0.50% 22 - 14.01.27	1,000,000	EUR	926,983	875,250	0.03
Santander Consumer Finance SA 4.125% 23 - 05.05.28	600,000	EUR	597,070	594,342	0.02
Telefonica Emisiones SA 0.664% 20 - 03.02.30	1,500,000	EUR	1,393,111	1,237,710	0.05
Telefonica Emisiones SA 0.664% 20 - 03.02.30	200,000	EUR	164,041	165,028	0.01
Telefonica Emisiones SA 1.201% 20 - 21.08.27	2,400,000	EUR	2,277,462	2,183,064	0.09
Telefonica Emisiones SA 1.447% 18 - 22.01.27	1,500,000	EUR	1,462,616	1,391,100	0.06
Telefonica Emisiones SA 1.46% 16 - 13.04.26	2,100,000	EUR	2,070,145	1,977,360	0.08
Telefonica Emisiones SA 1.495% 18 - 11.09.25	1,500,000	EUR	1,482,898	1,431,390	0.06
Telefonica Emisiones SA 1.528% 17 - 17.01.25	1,900,000	EUR	1,901,306	1,836,103	0.07
Telefonica Emisiones SA 1.715% 17 - 12.01.28	1,800,000	EUR	1,799,505	1,662,264	0.07
Telefonica Emisiones SA 1.788% 19 - 12.03.29	1,500,000	EUR	1,489,640	1,364,220	0.05
Telefonica Emisiones SA 1.807% 20 - 21.05.32	1,100,000	EUR	1,045,716	937,640	0.04
Telefonica Emisiones SA 1.807% 20 - 21.05.32	100,000	EUR	84,758	85,240	0.00
Telefonica Emisiones SA 1.864% 20 - 13.07.40	900,000	EUR	793,346	652,941	0.03
Telefonica Emisiones SA 1.93% 16 - 17.10.31	1,200,000	EUR	1,180,715	1,050,612	0.04
Telefonica Emisiones SA 1.957% 19 - 01.07.39	1,000,000	EUR	838,992	755,850	0.03
Telefonica Emisiones SA 2.318% 17 - 17.10.28	1,100,000	EUR	1,097,184	1,025,442	0.04
Telefonica Emisiones SA 2.592% 22 - 25.05.31	2,200,000	EUR	2,088,918	2,045,626	0.08
Telefonica Emisiones SA 2.932% 14 - 17.10.29	1,100,000	EUR	1,155,369	1,054,350	0.04
Telefonica Emisiones SA 2.932% 14 - 17.10.29	200,000	EUR	189,622	191,700	0.01
Unicaja Banco SA FRN 21 - 01.12.26	800,000	EUR	779,873	714,552	0.03
Unicaja Banco SA FRN 21 - 01.12.26	100,000	EUR	89,232	89,319	0.00
Unicaja Banco SA FRN 22 - 30.06.25	600,000	EUR	604,276	595,248	0.02
Unicaja Banco SA FRN 23 - 21.02.29	800,000	EUR	778,705	773,048	0.03
			152,493,446	145,524,687	5.74
Sweden					
Atlas Copco AB 0.625% 16 - 30.08.26	875,000	EUR	840,286	800,564	0.03
Castellum AB 0.75% 19 - 04.09.26	540,000	EUR	482,743	442,822	0.02
Electrolux AB 2.50% 22 - 18.05.30	880,000	EUR	828,737	787,398	0.03
Electrolux AB 4.125% 22 - 05.10.26	750,000	EUR	757,984	751,665	0.03
EQT AB 0.875% 21 - 14.05.31	650,000	EUR	539,737	462,404	0.02
EQT AB 2.375% 22 - 06.04.28	1,010,000	EUR	945,624	890,042	0.04
EQT AB 2.875% 22 - 06.04.32	990,000	EUR	875,232	786,931	0.03
Essity AB 0.25% 21 - 08.02.31	900,000	EUR	788,900	690,822	0.03
Essity AB 0.25% 21 - 08.02.31	300,000	EUR	229,654	230,274	0.01
Essity AB 0.50% 20 - 03.02.30	500,000	EUR	431,998	405,475	0.02
Essity AB 1.125% 15 - 05.03.25	580,000	EUR	568,825	551,412	0.02
Essity AB 1.625% 17 - 30.03.27	910,000	EUR	892,615	839,812	0.03
Fastighets AB Balder 1.125% 19 - 29.01.27	600,000	EUR	531,023	450,180	0.02
Fastighets AB Balder 1.25% 20 - 28.01.28	400,000	EUR	325,373	279,252	0.01
Investor AB 0.375% 20 - 29.10.35	1,060,000	EUR	735,221	716,019	0.03
Investor AB 1.50% 18 - 12.09.30	920,000	EUR	823,227	798,045	0.03
Investor AB 1.50% 19 - 20.06.39	720,000	EUR	542,836	516,312	0.02
Investor AB 2.75% 22 - 10.06.32	1,060,000	EUR	997,131	984,168	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Sweden (continued)					
Molnlycke Holding AB 0.875% 19 - 05.09.29	1,000,000	EUR	828,645	830,940	0.03
Molnlycke Holdings AB 0.625% 20 - 15.01.31	700,000	EUR	542,509	539,637	0.02
Molnlycke Holdings AB 1.875% 17 - 28.02.25	800,000	EUR	776,882	767,600	0.03
Sagax AB 1.125% 20 - 30.01.27	400,000	EUR	361,997	336,836	0.01
Sagax AB 2.25% 19 - 13.03.25	630,000	EUR	615,639	594,273	0.02
Sandvik AB 0.375% 21 - 25.11.28	810,000	EUR	735,694	674,276	0.03
Sandvik AB 2.125% 22 - 07.06.27	1,140,000	EUR	1,093,827	1,062,252	0.04
Sandvik AB 3.00% 14 - 18.06.26	400,000	EUR	425,348	389,508	0.02
Sandvik AB 3.00% 14 - 18.06.26	100,000	EUR	97,411	97,377	0.00
Sandvik AB 3.75% 22 - 27.09.29	750,000	EUR	740,413	742,057	0.03
Securitas AB 0.25% 21 - 22.02.28	400,000	EUR	343,294	332,632	0.01
Securitas AB 1.25% 18 - 06.03.25	280,000	EUR	270,554	264,104	0.01
Skandinaviska Enskilda Banken AB 0.05% 19 - 01.07.24	1,140,000	EUR	1,131,863	1,095,893	0.04
Skandinaviska Enskilda Banken AB 0.05% 19 - 01.07.24	100,000	EUR	96,114	96,131	0.00
Skandinaviska Enskilda Banken AB 0.375% 20 - 11.02.27	1,160,000	EUR	1,093,049	1,006,764	0.04
Skandinaviska Enskilda Banken AB 0.375% 21 - 21.06.28	1,140,000	EUR	1,050,814	937,832	0.04
Skandinaviska Enskilda Banken AB 0.625% 19 - 12.11.29	1,200,000	EUR	1,097,180	949,068	0.04
Skandinaviska Enskilda Banken AB FRN 21 - 03.11.31	760,000	EUR	704,039	649,405	0.03
Skandinaviska Enskilda Banken AB 0.75% 22 - 09.08.27	1,300,000	EUR	1,210,942	1,127,438	0.04
Skandinaviska Enskilda Banken AB 1.75% 22 - 11.11.26	1,370,000	EUR	1,320,602	1,269,921	0.05
Skandinaviska Enskilda Banken AB 3.25% 22 - 24.11.25	1,370,000	EUR	1,361,476	1,340,107	0.05
Skandinaviska Enskilda Banken AB 3.75% 23 - 07.02.28	1,250,000	EUR	1,227,031	1,211,225	0.05
Skandinaviska Enskilda Banken AB 3.875% 23 - 09.05.28	1,400,000	EUR	1,398,935	1,383,998	0.05
Skandinaviska Enskilda Banken AB 4.00% 22 - 09.11.26	1,350,000	EUR	1,357,914	1,333,989	0.05
Skandinaviska Enskilda Banken AB 4.125% 23 - 29.06.27	300,000	EUR	299,757	299,850	0.01
SKF AB 0.25% 21 - 15.02.31	564,000	EUR	439,070	423,271	0.02
SKF AB 0.875% 19 - 15.11.29	370,000	EUR	352,424	307,707	0.01
SKF AB 1.25% 18 - 17.09.25	590,000	EUR	572,523	556,541	0.02
SKF AB 3.125% 22 - 14.09.28	740,000	EUR	715,951	712,916	0.03
Svenska Handelsbanken AB 0.01% 20 - 02.12.27	750,000	EUR	668,308	629,917	0.02
Svenska Handelsbanken AB 0.05% 19 - 03.09.26	790,000	EUR	769,737	692,862	0.03
Svenska Handelsbanken AB 0.05% 21 - 06.09.28	1,540,000	EUR	1,386,544	1,265,957	0.05
Svenska Handelsbanken AB 0.125% 19 - 18.06.24	1,140,000	EUR	1,132,105	1,098,413	0.04
Svenska Handelsbanken AB 0.125% 21 - 03.11.26	1,370,000	EUR	1,293,311	1,206,532	0.05
Svenska Handelsbanken AB 0.50% 20 - 18.02.30	1,141,000	EUR	1,078,216	898,298	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Sweden (continued)					
Svenska Handelsbanken AB 0.50% 20 - 18.02.30	300,000	EUR	236,089	236,187	0.01
Svenska Handelsbanken AB 1.00% 20 - 15.04.25	1,800,000	EUR	1,769,359	1,706,814	0.07
Svenska Handelsbanken AB 1.375% 22 - 23.02.29	1,140,000	EUR	1,093,953	976,216	0.04
Svenska Handelsbanken AB 2.625% 22 - 05.09.29	870,000	EUR	838,274	811,188	0.03
Svenska Handelsbanken AB FRN 22 - 01.06.33	400,000	EUR	384,634	365,268	0.01
Svenska Handelsbanken AB 3.375% 23 - 17.02.28	1,250,000	EUR	1,223,510	1,218,337	0.05
Svenska Handelsbanken AB 3.75% 22 - 01.11.27	920,000	EUR	927,605	912,364	0.04
Svenska Handelsbanken AB 3.75% 23 - 05.05.26	1,600,000	EUR	1,598,858	1,581,296	0.06
Svenska Handelsbanken AB 3.75% 23 - 05.05.26	200,000	EUR	200,250	197,662	0.01
Swedbank AB 0.20% 21 - 12.01.28	980,000	EUR	879,391	814,213	0.03
Swedbank AB 0.25% 19 - 09.10.24	1,007,000	EUR	982,542	957,113	0.04
Swedbank AB 0.25% 21 - 02.11.26	1,300,000	EUR	1,216,446	1,142,505	0.05
Swedbank AB FRN 21 - 20.05.27	1,170,000	EUR	1,117,696	1,030,325	0.04
Swedbank AB 0.75% 20 - 05.05.25	1,239,000	EUR	1,223,861	1,160,200	0.05
Swedbank AB 1.30% 22 - 17.02.27	760,000	EUR	722,300	678,718	0.03
Swedbank AB 2.10% 22 - 25.05.27	1,500,000	EUR	1,460,611	1,388,940	0.05
Swedbank AB FRN 22 - 23.08.32	1,160,000	EUR	1,104,969	1,061,145	0.04
Swedbank AB 3.75% 22 - 14.11.25	1,200,000	EUR	1,203,000	1,183,872	0.05
Swedbank AB 4.25% 23 - 11.07.28	1,000,000	EUR	995,489	990,970	0.04
Swedbank AB 4.625% 23 - 30.05.26	1,000,000	EUR	1,000,681	992,980	0.04
Tele2 AB 0.75% 21 - 23.03.31	400,000	EUR	326,569	312,184	0.01
Tele2 AB 2.125% 18 - 15.05.28	790,000	EUR	750,784	723,743	0.03
Tele2 AB 3.75% 23 - 22.11.29	900,000	EUR	896,380	886,644	0.03
Telefonaktiebolaget LM Ericsson 1.00% 21 - 26.05.29	850,000	EUR	700,105	673,863	0.03
Telefonaktiebolaget LM Ericsson 1.125% 22 - 08.02.27	1,080,000	EUR	990,620	951,923	0.04
Telia Co. AB 0.125% 20 - 27.11.30	760,000	EUR	638,766	584,949	0.02
Telia Co. AB FRN 20 - 11.05.81	716,000	EUR	661,688	638,894	0.03
Telia Co. AB 1.625% 15 - 23.02.35	880,000	EUR	792,640	696,441	0.03
Telia Co. AB 2.125% 19 - 20.02.34	910,000	EUR	857,578	765,965	0.03
Telia Co. AB FRN 22 - 30.06.83	1,000,000	EUR	915,160	881,950	0.03
Telia Co. AB 3.00% 12 - 07.09.27	770,000	EUR	807,458	745,522	0.03
Telia Co. AB 3.50% 13 - 05.09.33	760,000	EUR	808,848	738,120	0.03
Telia Co. AB 3.625% 23 - 22.02.32	1,000,000	EUR	984,465	989,900	0.04
Telia Co. AB 3.875% 10 - 01.10.25	1,210,000	EUR	1,253,984	1,206,455	0.05
Telia Co. AB FRN 22 - 21.12.82	1,040,000	EUR	1,012,895	1,006,907	0.04
Volvo Treasury AB Zero Coupon 21 - 18.05.26	680,000	EUR	645,246	609,062	0.02
Volvo Treasury AB 0.125% 20 - 17.09.24	870,000	EUR	855,722	829,232	0.03
Volvo Treasury AB 0.625% 22 - 14.02.25	650,000	EUR	637,048	615,544	0.02
Volvo Treasury AB 1.625% 20 - 26.05.25	1,010,000	EUR	994,587	964,701	0.04
Volvo Treasury AB 1.625% 22 - 18.09.25	650,000	EUR	642,983	616,512	0.02
Volvo Treasury AB 2.00% 22 - 19.08.27	900,000	EUR	856,183	838,674	0.03
Volvo Treasury AB 2.125% 22 - 01.09.24	1,010,000	EUR	997,787	988,083	0.04
Volvo Treasury AB 2.625% 22 - 20.02.26	1,270,000	EUR	1,248,418	1,226,782	0.05
Volvo Treasury AB 3.50% 23 - 17.11.25	1,310,000	EUR	1,302,338	1,293,952	0.05
Volvo Treasury AB 3.625% 23 - 25.05.27	1,030,000	EUR	1,029,131	1,022,491	0.04
Volvo Treasury AB 3.75% 23 - 25.11.24	500,000	EUR	500,080	497,030	0.02
			83,014,245	79,220,960	3.12

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Switzerland					
Bank Julius Baer & Co. AG Zero Coupon 21 - 25.06.24	590,000	EUR	576,155	564,724	0.02
Credit Suisse AG 0.25% 21 - 05.01.26	1,870,000	EUR	1,755,875	1,669,256	0.07
Credit Suisse AG 0.25% 21 - 01.09.28	1,400,000	EUR	1,240,437	1,122,394	0.04
Credit Suisse AG 0.45% 20 - 19.05.25	730,000	EUR	691,187	670,958	0.03
Credit Suisse AG 1.50% 16 - 10.04.26	2,090,000	EUR	2,039,115	1,908,776	0.08
Credit Suisse AG 5.50% 23 - 20.08.26	800,000	EUR	770,551	811,688	0.03
Raiffeisen Schweiz Genossenschaft 4.84% 23 - 03.11.28	800,000	EUR	807,071	801,224	0.03
Raiffeisen Schweiz Genossenschaft 5.23% 22 - 01.11.27	800,000	EUR	819,242	823,416	0.03
UBS AG 0.01% 21 - 31.03.26	1,970,000	EUR	1,895,286	1,750,187	0.07
UBS AG 0.01% 21 - 29.06.26	480,000	EUR	454,479	421,675	0.02
UBS AG 0.50% 21 - 31.03.31	1,440,000	EUR	1,287,032	1,104,365	0.04
UBS Group AG FRN 20 - 29.01.26	1,842,000	EUR	1,784,122	1,697,790	0.07
UBS Group AG FRN 20 - 05.11.28	1,800,000	EUR	1,621,153	1,476,360	0.06
UBS Group AG 0.25% 21 - 24.02.28	1,410,000	EUR	1,271,018	1,151,378	0.05
UBS Group AG FRN 21 - 03.11.26	1,830,000	EUR	1,735,829	1,630,420	0.06
UBS Group AG 0.625% 21 - 18.01.33	2,100,000	EUR	1,578,830	1,456,413	0.06
UBS Group AG 0.625% 21 - 24.02.33	1,450,000	EUR	1,232,857	1,020,974	0.04
UBS Group AG 0.65% 19 - 10.09.29	1,400,000	EUR	1,133,598	1,096,102	0.04
UBS Group AG FRN 20 - 14.01.28	1,680,000	EUR	1,539,192	1,444,934	0.06
UBS Group AG 0.875% 21 - 03.11.31	1,500,000	EUR	1,358,263	1,110,240	0.04
UBS Group AG FRN 19 - 24.06.27	1,970,000	EUR	1,805,615	1,746,267	0.07
UBS Group AG 1.25% 16 - 01.09.26	1,680,000	EUR	1,640,479	1,511,580	0.06
UBS Group AG FRN 17 - 17.07.25	1,800,000	EUR	1,744,124	1,722,312	0.07
UBS Group AG 1.50% 16 - 30.11.24	1,480,000	EUR	1,480,183	1,421,126	0.06
UBS Group AG FRN 22 - 13.10.26	2,740,000	EUR	2,599,924	2,551,351	0.10
UBS Group AG FRN 22 - 15.06.27	1,470,000	EUR	1,445,911	1,374,803	0.05
UBS Group AG FRN 22 - 02.04.32	2,050,000	EUR	1,850,580	1,787,456	0.07
UBS Group AG FRN 22 - 15.06.30	1,250,000	EUR	1,216,820	1,146,263	0.05
UBS Group AG FRN 20 - 02.04.26	2,441,000	EUR	2,447,469	2,351,952	0.09
UBS Group AG FRN 23 - 11.01.31	1,250,000	EUR	1,257,468	1,215,713	0.05
UBS Group AG FRN 23 - 17.03.28	1,400,000	EUR	1,403,253	1,380,918	0.05
UBS Group AG FRN 23 - 17.03.32	1,560,000	EUR	1,567,436	1,553,900	0.06
UBS Group AG FRN 22 - 01.03.29	3,930,000	EUR	3,942,011	4,356,287	0.17
			49,992,565	47,853,202	1.89
United Kingdom					
3i Group PLC 4.875% 23 - 14.06.29	300,000	EUR	296,310	296,673	0.01
AstraZeneca PLC 0.375% 21 - 03.06.29	1,340,000	EUR	1,215,835	1,114,210	0.04
AstraZeneca PLC 1.25% 16 - 12.05.28	1,200,000	EUR	1,153,059	1,072,392	0.04
AstraZeneca PLC 3.625% 23 - 03.03.27	1,000,000	EUR	999,936	996,890	0.04
AstraZeneca PLC 3.625% 23 - 03.03.27	300,000	EUR	302,509	299,067	0.01
AstraZeneca PLC 3.75% 23 - 03.03.32	1,270,000	EUR	1,271,872	1,279,995	0.05
Aviva PLC 1.875% 18 - 13.11.27	500,000	EUR	467,933	463,875	0.02
Aviva PLC FRN 15 - 04.12.45	1,100,000	EUR	1,043,946	1,041,744	0.04
Aviva PLC FRN 14 - 03.07.44	1,100,000	EUR	1,077,553	1,076,999	0.04
Barclays Bank PLC 2.25% 14 - 10.06.24	700,000	EUR	709,308	687,988	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United Kingdom (continued)					
Barclays PLC FRN 21 - 09.08.29	1,940,000	EUR	1,714,426	1,554,386	0.06
Barclays PLC FRN 19 - 09.06.25	900,000	EUR	880,538	866,142	0.03
Barclays PLC FRN 22 - 28.01.28	1,780,000	EUR	1,653,527	1,545,503	0.06
Barclays PLC FRN 21 - 12.05.32	1,380,000	EUR	1,186,083	1,031,136	0.04
Barclays PLC FRN 21 - 12.05.32	200,000	EUR	149,887	149,440	0.01
Barclays PLC FRN 21 - 22.03.31	1,070,000	EUR	1,024,018	926,203	0.04
Barclays PLC FRN 21 - 22.03.31	100,000	EUR	86,385	86,561	0.00
Barclays PLC FRN 18 - 24.01.26	1,370,000	EUR	1,333,747	1,297,527	0.05
Barclays PLC FRN 22 - 31.01.27	1,340,000	EUR	1,323,405	1,272,236	0.05
Barclays PLC FRN 22 - 29.01.34	1,400,000	EUR	1,415,050	1,397,480	0.06
Barclays PLC FRN 22 - 29.01.34	300,000	EUR	298,503	299,460	0.01
Brambles Finance PLC 1.50% 17 - 04.10.27	900,000	EUR	867,613	824,544	0.03
Brambles Finance PLC 4.25% 23 - 22.03.31	920,000	EUR	931,530	922,429	0.04
British Telecommunications PLC 0.50% 19 - 12.09.25	1,220,000	EUR	1,172,793	1,128,817	0.05
British Telecommunications PLC 1.00% 17 - 23.06.24	600,000	EUR	583,225	583,212	0.02
British Telecommunications PLC 1.00% 17 - 21.11.24	1,500,000	EUR	1,465,159	1,438,050	0.06
British Telecommunications PLC 1.125% 19 - 12.09.29	1,230,000	EUR	1,102,784	1,046,570	0.04
British Telecommunications PLC 1.50% 17 - 23.06.27	2,070,000	EUR	2,006,065	1,883,907	0.07
British Telecommunications PLC 1.75% 16 - 10.03.26	1,940,000	EUR	1,943,953	1,826,491	0.07
British Telecommunications PLC 1.75% 16 - 10.03.26	200,000	EUR	189,817	188,298	0.01
British Telecommunications PLC 2.125% 18 - 26.09.28	610,000	EUR	583,142	562,810	0.02
British Telecommunications PLC 2.75% 22 - 30.08.27	1,020,000	EUR	987,390	973,335	0.04
British Telecommunications PLC 2.75% 22 - 30.08.27	200,000	EUR	192,671	190,850	0.01
British Telecommunications PLC 3.375% 22 - 30.08.32	800,000	EUR	781,558	754,472	0.03
British Telecommunications PLC 3.75% 23 - 13.05.31	1,400,000	EUR	1,353,625	1,366,946	0.05
Coca-Cola Europacific Partners PLC 0.20% 20 - 02.12.28	1,140,000	EUR	1,079,082	945,083	0.04
Coca-Cola Europacific Partners PLC 0.20% 20 - 02.12.28	200,000	EUR	163,031	165,804	0.01
Coca-Cola Europacific Partners PLC 0.70% 19 - 12.09.31	730,000	EUR	660,475	572,181	0.02
Coca-Cola Europacific Partners PLC 1.125% 19 - 12.04.29	740,000	EUR	678,799	642,261	0.03
Coca-Cola Europacific Partners PLC 1.50% 18 - 08.11.27	1,200,000	EUR	1,159,570	1,093,368	0.04
Coca-Cola Europacific Partners PLC 1.75% 16 - 26.05.28	620,000	EUR	608,897	560,288	0.02
Coca-Cola Europacific Partners PLC 1.75% 20 - 27.03.26	946,000	EUR	941,134	894,604	0.04
Coca-Cola Europacific Partners PLC 1.875% 15 - 18.03.30	950,000	EUR	877,742	844,617	0.03
Coca-Cola Europacific Partners PLC 2.375% 13 - 07.05.25	600,000	EUR	602,058	582,252	0.02
DS Smith PLC 0.875% 19 - 12.09.26	1,150,000	EUR	1,070,356	1,027,812	0.04
DS Smith PLC 1.375% 17 - 26.07.24	1,180,000	EUR	1,171,129	1,140,588	0.05

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United Kingdom (continued)					
easyJet PLC 0.875% 19 - 11.06.25	200,000	EUR	188,048	187,696	0.01
easyJet PLC 0.875% 19 - 11.06.25	751,000	EUR	717,390	704,798	0.03
Experian Finance PLC 1.375% 17 - 25.06.26	1,100,000	EUR	1,062,145	1,020,833	0.04
GlaxoSmithKline Capital PLC 1.00% 17 - 12.09.26	1,189,000	EUR	1,167,322	1,094,201	0.04
GlaxoSmithKline Capital PLC 1.25% 18 - 21.05.26	1,600,000	EUR	1,575,958	1,491,520	0.06
GlaxoSmithKline Capital PLC 1.375% 14 - 02.12.24	1,570,000	EUR	1,573,445	1,517,845	0.06
GlaxoSmithKline Capital PLC 1.375% 17 - 12.09.29	100,000	EUR	89,548	87,941	0.00
GlaxoSmithKline Capital PLC 1.375% 17 - 12.09.29	950,000	EUR	907,067	835,440	0.03
GlaxoSmithKline Capital PLC 1.75% 18 - 21.05.30	1,080,000	EUR	1,062,800	959,083	0.04
GlaxoSmithKline Capital PLC 4.00% 05 - 16.06.25	1,079,000	EUR	1,134,161	1,087,610	0.04
HBOS PLC FRN 05 - 18.03.30	500,000	EUR	512,752	486,285	0.02
HSBC Holdings PLC FRN 20 - 13.11.26	1,420,000	EUR	1,340,060	1,284,646	0.05
HSBC Holdings PLC FRN 21 - 24.09.29	1,260,000	EUR	1,203,863	1,033,024	0.04
HSBC Holdings PLC FRN 21 - 24.09.29	100,000	EUR	81,559	81,986	0.00
HSBC Holdings PLC FRN 20 - 13.11.31	1,049,000	EUR	874,411	816,279	0.03
HSBC Holdings PLC 0.875% 16 - 06.09.24	400,000	EUR	386,702	384,608	0.02
HSBC Holdings PLC 0.875% 16 - 06.09.24	2,043,000	EUR	2,029,468	1,964,385	0.08
HSBC Holdings PLC 2.50% 16 - 15.03.27	100,000	EUR	95,790	94,240	0.00
HSBC Holdings PLC 2.50% 16 - 15.03.27	1,350,000	EUR	1,397,180	1,272,240	0.05
HSBC Holdings PLC 3.00% 15 - 30.06.25	1,950,000	EUR	1,980,088	1,894,932	0.08
HSBC Holdings PLC FRN 22 - 15.06.27	2,440,000	EUR	2,413,158	2,326,272	0.09
HSBC Holdings PLC 3.125% 16 - 07.06.28	1,200,000	EUR	1,175,360	1,113,216	0.04
HSBC Holdings PLC FRN 23 - 10.03.28	1,830,000	EUR	1,849,564	1,829,597	0.07
HSBC Holdings PLC FRN 23 - 10.03.32	1,860,000	EUR	1,888,206	1,867,180	0.07
HSBC Holdings PLC FRN 23 - 23.05.33	2,400,000	EUR	2,425,438	2,414,712	0.10
HSBC Holdings PLC FRN 22 - 16.11.32	1,740,000	EUR	1,783,250	1,771,424	0.07
Informa PLC 1.25% 19 - 22.04.28	750,000	EUR	675,046	650,348	0.03
Informa PLC 2.125% 20 - 06.10.25	1,200,000	EUR	1,187,911	1,144,680	0.05
InterContinental Hotels Group PLC 1.625% 20 - 08.10.24	580,000	EUR	581,161	560,239	0.02
InterContinental Hotels Group PLC 2.125% 18 - 15.05.27	1,160,000	EUR	1,110,550	1,075,471	0.04
Intermediate Capital Group PLC 1.625% 20 - 17.02.27	566,000	EUR	522,573	472,163	0.02
Intermediate Capital Group PLC 2.50% 22 - 28.01.30	650,000	EUR	546,613	482,489	0.02
International Distributions Services PLC 1.25% 19 - 08.10.26	760,000	EUR	728,103	690,650	0.03
International Distributions Services PLC 2.375% 14 - 29.07.24	800,000	EUR	796,218	783,368	0.03
Investec Bank PLC FRN 21 - 17.02.27	510,000	EUR	451,279	432,980	0.02
Investec Bank PLC FRN 22 - 11.08.26	60,000	EUR	56,704	52,625	0.00
Investec Bank PLC FRN 22 - 11.08.26	200,000	EUR	183,261	175,418	0.01
ITV PLC 1.375% 19 - 26.09.26	930,000	EUR	876,303	845,603	0.03
Lloyds Bank Corporate Markets PLC 0.375% 20 - 28.01.25	901,000	EUR	882,042	847,012	0.03
Lloyds Bank Corporate Markets PLC 2.375% 20 - 09.04.26	1,346,000	EUR	1,359,142	1,281,917	0.05
Lloyds Bank Corporate Markets PLC 4.125% 23 - 30.05.27	1,200,000	EUR	1,201,209	1,185,420	0.05

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United Kingdom (continued)					
Lloyds Bank PLC 1.25% 15 - 13.01.25	1,000,000	EUR	1,002,696	956,950	0.04
Lloyds Banking Group PLC FRN 19 - 12.11.25	1,230,000	EUR	1,195,635	1,163,014	0.05
Lloyds Banking Group PLC 1.50% 17 - 12.09.27	1,230,000	EUR	1,191,645	1,102,264	0.04
Lloyds Banking Group PLC FRN 22 - 24.08.30	1,010,000	EUR	972,000	925,695	0.04
Lloyds Banking Group PLC FRN 22 - 24.08.30	300,000	EUR	276,984	274,959	0.01
Lloyds Banking Group PLC FRN 20 - 01.04.26	2,005,000	EUR	2,057,687	1,961,231	0.08
Lloyds Banking Group PLC FRN 20 - 18.03.30	320,000	EUR	316,420	311,555	0.01
Lloyds Banking Group PLC FRN 23 - 11.01.29	900,000	EUR	901,945	886,977	0.04
London Stock Exchange Group PLC 0.875% 17 - 19.09.24	570,000	EUR	568,135	548,505	0.02
London Stock Exchange Group PLC 1.75% 17 - 19.09.29	670,000	EUR	662,263	593,633	0.02
London Stock Exchange Group PLC 1.75% 18 - 06.12.27	775,000	EUR	757,023	713,845	0.03
Mitsubishi HC Capital UK PLC Zero Coupon 21 - 29.10.24	270,000	EUR	259,037	254,237	0.01
Mitsubishi HC Capital UK PLC 0.25% 22 - 03.02.25	630,000	EUR	599,587	589,686	0.02
Mondi Finance PLC 1.625% 18 - 27.04.26	1,150,000	EUR	1,102,283	1,072,869	0.04
Motability Operations Group PLC 0.125% 21 - 20.07.28	900,000	EUR	778,544	749,601	0.03
Motability Operations Group PLC 0.375% 19 - 03.01.26	730,000	EUR	717,162	668,848	0.03
Motability Operations Group PLC 0.875% 17 - 14.03.25	890,000	EUR	873,168	843,471	0.03
Motability Operations Group PLC 3.50% 23 - 17.07.31	900,000	EUR	875,929	881,352	0.04
Nationwide Building Society 0.25% 20 - 22.07.25	1,130,000	EUR	1,104,508	1,043,385	0.04
Nationwide Building Society 0.25% 21 - 14.09.28	1,000,000	EUR	895,558	819,090	0.03
Nationwide Building Society 1.25% 15 - 03.03.25	1,150,000	EUR	1,141,507	1,096,467	0.04
Nationwide Building Society FRN 18 - 08.03.26	1,238,000	EUR	1,230,118	1,169,749	0.05
Nationwide Building Society FRN 17 - 25.07.29	1,240,000	EUR	1,223,635	1,186,023	0.05
Nationwide Building Society 2.00% 22 - 28.04.27	1,410,000	EUR	1,365,704	1,298,328	0.05
Nationwide Building Society 3.25% 22 - 05.09.29	1,000,000	EUR	961,785	943,180	0.04
NatWest Group PLC FRN 21 - 14.09.29	1,100,000	EUR	1,023,248	888,866	0.04
NatWest Group PLC FRN 19 - 15.11.25	890,000	EUR	876,325	842,839	0.03
NatWest Group PLC FRN 21 - 26.02.30	1,140,000	EUR	1,060,695	909,344	0.04
NatWest Group PLC FRN 21 - 26.02.30	300,000	EUR	240,081	239,301	0.01
NatWest Group PLC FRN 21 - 14.09.32	980,000	EUR	879,181	800,356	0.03
NatWest Group PLC FRN 18 - 02.03.26	1,820,000	EUR	1,830,082	1,727,635	0.07
NatWest Group PLC FRN 18 - 02.03.26	100,000	EUR	94,944	94,925	0.00
NatWest Group PLC FRN 22 - 06.09.28	1,270,000	EUR	1,251,631	1,230,516	0.05
NatWest Group PLC FRN 23 - 14.03.28	620,000	EUR	622,076	616,286	0.02
NatWest Group PLC FRN 23 - 16.02.29	1,320,000	EUR	1,322,344	1,300,781	0.05
NatWest Group PLC FRN 23 - 28.02.34	1,010,000	EUR	1,004,903	998,587	0.04
NatWest Markets PLC 0.125% 21 - 18.06.26	1,530,000	EUR	1,475,221	1,349,827	0.05
NatWest Markets PLC 0.125% 21 - 12.11.25	1,330,000	EUR	1,261,988	1,203,823	0.05
NatWest Markets PLC 1.375% 22 - 02.03.27	1,270,000	EUR	1,219,500	1,140,511	0.05
NatWest Markets PLC 2.00% 22 - 27.08.25	1,000,000	EUR	985,152	950,680	0.04

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United Kingdom (continued)					
NatWest Markets PLC 2.75% 20 - 02.04.25	1,340,000	EUR	1,360,005	1,304,651	0.05
NatWest Markets PLC 4.25% 23 - 13.01.28	1,000,000	EUR	1,000,119	989,290	0.04
Omnicom Finance Holdings PLC 0.80% 19 - 08.07.27	890,000	EUR	810,366	789,635	0.03
Omnicom Finance Holdings PLC 1.40% 19 - 08.07.31	750,000	EUR	626,728	618,870	0.03
OTE PLC 0.875% 19 - 24.09.26	100,000	EUR	91,309	91,224	0.00
OTE PLC 0.875% 19 - 24.09.26	950,000	EUR	905,392	866,628	0.03
Pearson Funding PLC 1.375% 15 - 06.05.25	500,000	EUR	491,607	468,875	0.02
Phoenix Group Holdings PLC 4.375% 18 - 24.01.29	650,000	EUR	644,921	589,745	0.02
Rentokil Initial PLC 0.50% 20 - 14.10.28	940,000	EUR	841,401	786,573	0.03
Rentokil Initial PLC 0.50% 20 - 14.10.28	100,000	EUR	83,705	83,678	0.00
Rentokil Initial PLC 0.875% 19 - 30.05.26	650,000	EUR	621,035	595,062	0.02
Rentokil Initial PLC 0.875% 19 - 30.05.26	100,000	EUR	92,881	91,548	0.00
Rentokil Initial PLC 0.95% 17 - 22.11.24	820,000	EUR	803,217	784,658	0.03
Rio Tinto Finance PLC 2.875% 12 - 11.12.24	610,000	EUR	616,580	602,454	0.02
Sage Group PLC 3.82% 23 - 15.02.28	900,000	EUR	884,446	888,768	0.04
Santander UK Group Holdings PLC FRN 21 - 13.09.29	1,070,000	EUR	918,910	853,154	0.03
Santander UK Group Holdings PLC FRN 22 - 25.08.28	900,000	EUR	865,428	847,575	0.03
Santander UK PLC 1.125% 15 - 10.03.25	750,000	EUR	736,507	712,853	0.03
Sky Ltd. 2.25% 15 - 17.11.25	500,000	EUR	488,440	479,385	0.02
Sky Ltd. 2.25% 15 - 17.11.25	100,000	EUR	96,164	95,877	0.00
Sky Ltd. 2.50% 14 - 15.09.26	1,430,000	EUR	1,397,800	1,370,283	0.05
Sky Ltd. 2.50% 14 - 15.09.26	100,000	EUR	96,886	95,824	0.00
Sky Ltd. 2.75% 14 - 27.11.29	370,000	EUR	359,258	352,014	0.01
Smith & Nephew PLC 4.565% 22 - 11.10.29	910,000	EUR	916,521	923,095	0.04
Smiths Group PLC 2.00% 17 - 23.02.27	1,020,000	EUR	990,767	944,867	0.04
Standard Chartered PLC FRN 21 - 17.11.29	750,000	EUR	668,298	612,443	0.02
Standard Chartered PLC FRN 20 - 27.01.28	846,000	EUR	790,644	736,460	0.03
Standard Chartered PLC FRN 19 - 02.07.27	770,000	EUR	716,827	685,423	0.03
Standard Chartered PLC FRN 21 - 23.09.31	1,170,000	EUR	1,112,850	988,287	0.04
Standard Chartered PLC FRN 21 - 23.09.31	300,000	EUR	257,942	253,407	0.01
Standard Chartered PLC FRN 17 - 03.10.27	560,000	EUR	542,904	507,483	0.02
Standard Chartered PLC FRN 20 - 09.09.30	1,070,000	EUR	1,050,599	992,917	0.04
Standard Chartered PLC 3.125% 14 - 19.11.24	520,000	EUR	526,301	511,274	0.02
Standard Chartered PLC FRN 23 - 10.05.31	1,280,000	EUR	1,285,827	1,266,304	0.05
Swiss Re Finance UK PLC FRN 20 - 04.06.52	1,000,000	EUR	932,409	796,150	0.03
Thames Water Utilities Finance PLC 0.875% 22 - 31.01.28	780,000	EUR	736,918	620,092	0.03
Thames Water Utilities Finance PLC 1.25% 22 - 31.01.32	1,000,000	EUR	844,894	710,230	0.03
Thames Water Utilities Finance PLC 4.00% 23 - 18.04.27	600,000	EUR	594,753	540,102	0.02
Thames Water Utilities Finance PLC 4.00% 23 - 18.04.27	500,000	EUR	498,196	450,085	0.02
Thames Water Utilities Finance PLC 4.375% 23 - 18.01.31	1,600,000	EUR	1,600,304	1,424,368	0.06
Virgin Money UK PLC FRN 20 - 24.06.25	430,000	EUR	424,874	416,481	0.02

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United Kingdom (continued)					
Virgin Money UK PLC FRN 23 - 29.10.28	680,000	EUR	667,961	637,711	0.03
Vodafone Group PLC 0.90% 19 - 24.11.26	1,070,000	EUR	1,055,281	976,878	0.04
Vodafone Group PLC 1.125% 17 - 20.11.25	1,700,000	EUR	1,665,075	1,589,670	0.06
Vodafone Group PLC 1.50% 17 - 24.07.27	880,000	EUR	870,728	808,606	0.03
Vodafone Group PLC 1.60% 16 - 29.07.31	1,640,000	EUR	1,579,939	1,388,424	0.06
Vodafone Group PLC 1.625% 19 - 24.11.30	1,810,000	EUR	1,658,138	1,550,120	0.06
Vodafone Group PLC 1.875% 14 - 11.09.25	1,670,000	EUR	1,669,039	1,595,201	0.06
Vodafone Group PLC 1.875% 17 - 20.11.29	1,045,000	EUR	1,034,733	927,396	0.04
Vodafone Group PLC 2.20% 16 - 25.08.26	2,380,000	EUR	2,403,059	2,257,573	0.09
Vodafone Group PLC 2.20% 16 - 25.08.26	500,000	EUR	480,495	474,280	0.02
Vodafone Group PLC 2.50% 19 - 24.05.39	1,150,000	EUR	1,048,707	919,643	0.04
Vodafone Group PLC 2.875% 17 - 20.11.37	1,300,000	EUR	1,281,763	1,122,888	0.04
Wellcome Trust Ltd. 1.125% 15 - 21.01.27	600,000	EUR	611,480	548,610	0.02
WPP Finance 2016 1.375% 18 - 20.03.25	820,000	EUR	799,921	780,993	0.03
Yorkshire Building Society 0.50% 21 - 01.07.28	680,000	EUR	650,105	561,558	0.02
Yorkshire Building Society 0.50% 21 - 01.07.28	100,000	EUR	82,478	82,582	0.00
Yorkshire Building Society 0.625% 20 - 21.09.25	670,000	EUR	640,476	619,060	0.03
			170,552,916	162,146,348	6.40
United States					
3M Co. 1.50% 14 - 09.11.26	1,120,000	EUR	1,107,916	1,029,594	0.04
3M Co. 1.50% 14 - 09.11.26	200,000	EUR	185,482	183,856	0.01
3M Co. 1.50% 16 - 02.06.31	580,000	EUR	579,716	488,470	0.02
3M Co. 1.75% 15 - 15.05.30	810,000	EUR	813,892	707,794	0.03
3M Co. 1.75% 15 - 15.05.30	300,000	EUR	262,996	262,146	0.01
AbbVie Inc. 0.75% 19 - 18.11.27	1,480,000	EUR	1,375,529	1,306,648	0.05
AbbVie Inc. 1.25% 19 - 18.11.31	1,140,000	EUR	1,015,416	939,691	0.04
AbbVie Inc. 1.25% 20 - 01.06.24	910,000	EUR	899,977	885,830	0.04
AbbVie Inc. 2.125% 16 - 17.11.28	980,000	EUR	1,002,707	898,552	0.04
AbbVie Inc. 2.125% 20 - 01.06.29	100,000	EUR	92,230	91,048	0.00
AbbVie Inc. 2.125% 20 - 01.06.29	610,000	EUR	596,869	555,393	0.02
AbbVie Inc. 2.625% 20 - 15.11.28	960,000	EUR	944,346	902,707	0.04
Air Products and Chemicals Inc. 0.50% 20 - 05.05.28	750,000	EUR	705,966	642,195	0.03
Air Products and Chemicals Inc. 0.80% 20 - 05.05.32	933,000	EUR	799,226	725,930	0.03
Air Products and Chemicals Inc. 1.00% 15 - 12.02.25	590,000	EUR	585,415	564,223	0.02
Air Products and Chemicals Inc. 1.00% 15 - 12.02.25	100,000	EUR	96,942	95,631	0.00
Air Products and Chemicals Inc. 4.00% 23 - 03.03.35	1,120,000	EUR	1,111,748	1,133,709	0.04
Alcon Finance BV 2.375% 22 - 31.05.28	790,000	EUR	767,506	732,354	0.03
American Honda Finance Corp. 0.30% 21 - 07.07.28	1,700,000	EUR	1,622,463	1,425,739	0.06
American Honda Finance Corp. 0.30% 21 - 07.07.28	100,000	EUR	85,184	83,867	0.00
American Honda Finance Corp. 1.95% 20 - 18.10.24	1,820,000	EUR	1,819,507	1,773,299	0.07
American International Group Inc. 1.875% 17 - 21.06.27	1,370,000	EUR	1,328,215	1,251,057	0.05
American Tower Corp. 0.40% 21 - 15.02.27	810,000	EUR	757,672	701,889	0.03
American Tower Corp. 0.45% 21 - 15.01.27	1,250,000	EUR	1,148,947	1,083,912	0.04
American Tower Corp. 0.50% 20 - 15.01.28	1,340,000	EUR	1,201,929	1,125,359	0.04
American Tower Corp. 0.875% 21 - 21.05.29	1,380,000	EUR	1,227,814	1,123,016	0.04
American Tower Corp. 0.95% 21 - 05.10.30	900,000	EUR	776,663	705,681	0.03
American Tower Corp. 1.00% 20 - 15.01.32	1,000,000	EUR	854,826	746,800	0.03

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
American Tower Corp. 1.25% 21 - 21.05.33	650,000	EUR	539,212	479,180	0.02
American Tower Corp. 1.375% 17 - 04.04.25	800,000	EUR	786,112	757,856	0.03
American Tower Corp. 1.95% 18 - 22.05.26	980,000	EUR	957,085	911,537	0.04
American Tower Corp. 4.125% 23 - 16.05.27	1,090,000	EUR	1,087,314	1,077,934	0.04
American Tower Corp. 4.625% 23 - 16.05.31	830,000	EUR	826,194	834,855	0.03
Amgen Inc. 2.00% 16 - 25.02.26	200,000	EUR	191,811	190,432	0.01
Amgen Inc. 2.00% 16 - 25.02.26	1,079,000	EUR	1,084,469	1,027,381	0.04
Apple Inc. Zero Coupon 19 - 15.11.25	1,929,000	EUR	1,827,198	1,773,388	0.07
Apple Inc. 0.50% 19 - 15.11.31	2,000,000	EUR	1,765,896	1,611,080	0.06
Apple Inc. 0.875% 17 - 24.05.25	2,050,000	EUR	2,027,730	1,949,078	0.08
Apple Inc. 1.375% 17 - 24.05.29	1,830,000	EUR	1,812,389	1,641,455	0.06
Apple Inc. 1.625% 14 - 10.11.26	2,220,000	EUR	2,255,078	2,085,290	0.08
Apple Inc. 2.00% 15 - 17.09.27	1,730,000	EUR	1,751,450	1,634,158	0.06
AT&T Inc. 0.25% 19 - 04.03.26	1,640,000	EUR	1,506,614	1,484,692	0.06
AT&T Inc. 0.80% 19 - 04.03.30	2,220,000	EUR	1,814,606	1,808,412	0.07
AT&T Inc. 1.60% 20 - 19.05.28	2,880,000	EUR	2,603,604	2,578,032	0.10
AT&T Inc. 1.80% 18 - 05.09.26	2,510,000	EUR	2,370,592	2,343,035	0.09
AT&T Inc. 1.80% 19 - 14.09.39	1,240,000	EUR	874,126	874,721	0.03
AT&T Inc. 2.05% 20 - 19.05.32	1,020,000	EUR	875,800	865,674	0.03
AT&T Inc. 2.35% 18 - 05.09.29	2,020,000	EUR	1,858,765	1,835,534	0.07
AT&T Inc. 2.45% 15 - 15.03.35	1,970,000	EUR	1,625,316	1,643,256	0.06
AT&T Inc. 2.60% 14 - 17.12.29	1,280,000	EUR	1,188,029	1,175,846	0.05
AT&T Inc. 2.60% 20 - 19.05.38	770,000	EUR	617,606	617,424	0.02
AT&T Inc. 2.60% 20 - 19.05.38	200,000	EUR	158,686	160,370	0.01
AT&T Inc. 3.15% 17 - 04.09.36	3,320,000	EUR	2,898,232	2,921,633	0.12
AT&T Inc. 3.375% 14 - 15.03.34	670,000	EUR	620,083	626,437	0.02
AT&T Inc. 3.50% 13 - 17.12.25	1,740,000	EUR	1,746,070	1,719,433	0.07
AT&T Inc. 3.55% 12 - 17.12.32	2,420,000	EUR	2,305,200	2,299,557	0.09
AT&T Inc. 3.55% 23 - 18.11.25	1,730,000	EUR	1,726,171	1,709,102	0.07
AT&T Inc. 3.95% 23 - 30.04.31	1,760,000	EUR	1,766,773	1,745,128	0.07
AT&T Inc. 4.30% 23 - 18.11.34	2,160,000	EUR	2,191,273	2,166,437	0.09
Avery Dennison Corp. 1.25% 17 - 03.03.25	680,000	EUR	672,782	641,777	0.03
Bank of America Corp. FRN 19 - 08.08.29	1,206,000	EUR	1,113,130	999,424	0.04
Bank of America Corp. FRN 21 - 24.08.28	1,320,000	EUR	1,210,904	1,126,990	0.04
Bank of America Corp. FRN 20 - 26.10.31	1,830,000	EUR	1,598,794	1,414,700	0.06
Bank of America Corp. FRN 21 - 22.03.31	1,760,000	EUR	1,594,714	1,391,139	0.05
Bank of America Corp. FRN 21 - 22.03.31	200,000	EUR	157,447	158,084	0.01
Bank of America Corp. FRN 19 - 09.05.26	1,860,000	EUR	1,794,592	1,734,636	0.07
Bank of America Corp. FRN 21 - 24.05.32	1,700,000	EUR	1,598,954	1,338,920	0.05
Bank of America Corp. FRN 21 - 24.05.32	400,000	EUR	313,014	315,040	0.01
Bank of America Corp. 1.375% 15 - 26.03.25	1,100,000	EUR	1,092,113	1,052,700	0.04
Bank of America Corp. FRN 19 - 09.05.30	1,440,000	EUR	1,362,912	1,216,051	0.05
Bank of America Corp. FRN 18 - 25.04.28	1,490,000	EUR	1,449,030	1,338,884	0.05
Bank of America Corp. FRN 17 - 04.05.27	1,900,000	EUR	1,868,828	1,756,607	0.07
Bank of America Corp. FRN 22 - 27.10.26	1,970,000	EUR	1,950,342	1,853,553	0.07
Bank of America Corp. FRN 22 - 27.10.26	200,000	EUR	189,402	188,178	0.01
Bank of America Corp. 2.375% 14 - 19.06.24	1,520,000	EUR	1,515,228	1,494,981	0.06
Bank of America Corp. FRN 22 - 27.04.33	2,230,000	EUR	2,140,799	1,985,503	0.08

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
Bank of America Corp. FRN 20 - 31.03.29	1,905,000	EUR	2,039,260	1,848,079	0.07
Bank of America Corp. 4.134% 23 - 12.06.28	300,000	EUR	297,168	297,393	0.01
Baxter International Inc. 1.30% 17 - 30.05.25	940,000	EUR	921,399	890,368	0.04
Baxter International Inc. 1.30% 19 - 15.05.29	1,280,000	EUR	1,180,568	1,098,714	0.04
Becton Dickinson & Co. 0.034% 21 - 13.08.25	920,000	EUR	880,333	846,216	0.03
Becton Dickinson & Co. 1.90% 16 - 15.12.26	610,000	EUR	606,372	574,163	0.02
Berry Global Inc. 1.00% 20 - 15.01.25	860,000	EUR	820,270	816,699	0.03
Berry Global Inc. 1.00% 20 - 15.01.25	400,000	EUR	379,499	379,860	0.02
Berry Global Inc. 1.50% 20 - 15.01.27	500,000	EUR	450,340	448,065	0.02
BlackRock Inc. 1.25% 15 - 06.05.25	980,000	EUR	964,775	931,823	0.04
BMW US Capital LLC 1.00% 15 - 20.04.27	785,000	EUR	771,149	711,587	0.03
Booking Holdings Inc. 0.10% 21 - 08.03.25	1,570,000	EUR	1,524,545	1,468,908	0.06
Booking Holdings Inc. 0.50% 21 - 08.03.28	1,320,000	EUR	1,191,735	1,132,534	0.04
Booking Holdings Inc. 1.80% 15 - 03.03.27	1,630,000	EUR	1,598,547	1,511,515	0.06
Booking Holdings Inc. 2.375% 14 - 23.09.24	1,530,000	EUR	1,544,124	1,497,579	0.06
Booking Holdings Inc. 3.625% 23 - 12.11.28	840,000	EUR	841,685	830,567	0.03
Booking Holdings Inc. 4.00% 22 - 15.11.26	1,300,000	EUR	1,316,173	1,302,509	0.05
Booking Holdings Inc. 4.125% 23 - 12.05.33	2,330,000	EUR	2,348,529	2,317,791	0.09
Booking Holdings Inc. 4.25% 22 - 15.05.29	1,270,000	EUR	1,304,163	1,286,142	0.05
Booking Holdings Inc. 4.50% 22 - 15.11.31	1,600,000	EUR	1,663,896	1,647,680	0.07
Booking Holdings Inc. 4.75% 22 - 15.11.34	1,590,000	EUR	1,685,137	1,661,152	0.07
BorgWarner Inc. 1.00% 21 - 19.05.31	1,670,000	EUR	1,382,875	1,298,659	0.05
Boston Scientific Corp. 0.625% 19 - 01.12.27	1,600,000	EUR	1,425,258	1,398,128	0.06
Bristol-Myers Squibb Co. 1.00% 15 - 15.05.25	900,000	EUR	890,521	855,279	0.03
Bristol-Myers Squibb Co. 1.75% 15 - 15.05.35	950,000	EUR	871,099	791,255	0.03
Capital One Financial Corp. 0.80% 19 - 12.06.24	800,000	EUR	774,219	764,440	0.03
Capital One Financial Corp. 1.65% 19 - 12.06.29	600,000	EUR	491,749	487,254	0.02
Chubb INA Holdings Inc. 0.30% 19 - 15.12.24	1,040,000	EUR	1,002,462	980,970	0.04
Chubb INA Holdings Inc. 0.875% 19 - 15.06.27	500,000	EUR	488,211	441,695	0.02
Chubb INA Holdings Inc. 0.875% 19 - 15.06.27	200,000	EUR	178,873	176,678	0.01
Chubb INA Holdings Inc. 0.875% 19 - 15.12.29	1,150,000	EUR	1,028,783	943,701	0.04
Chubb INA Holdings Inc. 1.40% 19 - 15.06.31	600,000	EUR	609,097	485,520	0.02
Chubb INA Holdings Inc. 1.55% 18 - 15.03.28	1,210,000	EUR	1,162,743	1,081,062	0.04
Chubb INA Holdings Inc. 2.50% 18 - 15.03.38	1,210,000	EUR	1,159,959	989,102	0.04
Citigroup Inc. FRN 19 - 08.10.27	2,200,000	EUR	2,059,077	1,936,396	0.08
Citigroup Inc. 1.25% 19 - 10.04.29	1,919,000	EUR	1,752,218	1,636,715	0.06
Citigroup Inc. FRN 20 - 06.07.26	2,370,000	EUR	2,317,973	2,217,064	0.09
Citigroup Inc. 1.50% 16 - 26.10.28	1,136,000	EUR	1,065,489	988,184	0.04
Citigroup Inc. FRN 18 - 24.07.26	2,275,000	EUR	2,246,049	2,134,678	0.08
Citigroup Inc. 1.625% 18 - 21.03.28	810,000	EUR	779,200	721,856	0.03
Citigroup Inc. 1.75% 15 - 28.01.25	1,582,000	EUR	1,574,220	1,525,095	0.06
Citigroup Inc. 2.125% 14 - 10.09.26	928,000	EUR	944,962	870,956	0.03
Citigroup Inc. FRN 22 - 22.09.28	1,480,000	EUR	1,461,931	1,443,977	0.06
Citigroup Inc. FRN 22 - 22.09.33	1,170,000	EUR	1,146,748	1,147,045	0.05
Citigroup Inc. FRN 22 - 22.09.33	200,000	EUR	195,475	196,076	0.01
Citigroup Inc. FRN 05 - 25.02.30	464,000	EUR	490,247	460,483	0.02
Comcast Corp. Zero Coupon 21 - 14.09.26	2,490,000	EUR	2,235,880	2,200,488	0.09
Comcast Corp. 0.25% 20 - 20.05.27	1,450,000	EUR	1,283,410	1,264,588	0.05

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
Comcast Corp. 0.25% 21 - 14.09.29	1,220,000	EUR	994,094	990,189	0.04
Comcast Corp. 0.75% 20 - 20.02.32	2,200,000	EUR	1,754,559	1,729,552	0.07
Comcast Corp. 1.25% 20 - 20.02.40	1,150,000	EUR	811,880	786,795	0.03
Computershare US Inc. 1.125% 21 - 07.10.31	750,000	EUR	624,060	557,025	0.02
Corning Inc. 3.875% 23 - 15.05.26	700,000	EUR	698,215	691,859	0.03
Corning Inc. 4.125% 23 - 15.05.31	1,050,000	EUR	1,045,925	1,039,237	0.04
Danaher Corp. 2.10% 20 - 30.09.26	1,390,000	EUR	1,388,179	1,316,580	0.05
Danaher Corp. 2.50% 20 - 30.03.30	1,240,000	EUR	1,260,130	1,153,138	0.05
Digital Euro Finco LLC 1.125% 19 - 09.04.28	610,000	EUR	541,399	502,969	0.02
Digital Euro Finco LLC 2.50% 19 - 16.01.26	1,200,000	EUR	1,239,001	1,117,812	0.04
Discovery Communications LLC 1.90% 15 - 19.03.27	1,035,000	EUR	991,070	944,603	0.04
Dover Corp. 0.75% 19 - 04.11.27	780,000	EUR	724,220	680,433	0.03
Dover Corp. 1.25% 16 - 09.11.26	1,078,000	EUR	1,038,349	982,845	0.04
DXC Technology Co. 1.75% 18 - 15.01.26	1,010,000	EUR	978,513	935,230	0.04
Eli Lilly & Co. 0.50% 21 - 14.09.33	1,410,000	EUR	1,144,517	1,063,774	0.04
Eli Lilly & Co. 0.625% 19 - 01.11.31	880,000	EUR	792,436	702,381	0.03
Eli Lilly & Co. 1.125% 21 - 14.09.51	750,000	EUR	528,949	431,168	0.02
Eli Lilly & Co. 1.375% 21 - 14.09.61	1,220,000	EUR	867,382	643,599	0.03
Eli Lilly & Co. 1.625% 15 - 02.06.26	1,120,000	EUR	1,114,687	1,054,883	0.04
Eli Lilly & Co. 1.70% 19 - 01.11.49	1,480,000	EUR	1,443,947	1,028,052	0.04
Eli Lilly & Co. 1.70% 19 - 01.11.49	100,000	EUR	65,404	69,463	0.00
Eli Lilly & Co. 2.125% 15 - 03.06.30	1,280,000	EUR	1,295,353	1,172,992	0.05
Equinix Inc. 0.25% 21 - 15.03.27	700,000	EUR	654,185	609,518	0.02
Equinix Inc. 1.00% 21 - 15.03.33	1,000,000	EUR	804,513	742,460	0.03
Equitable Financial Life Global Funding 0.60% 21 - 16.06.28	730,000	EUR	651,842	613,806	0.02
FedEx Corp. 0.45% 19 - 05.08.25	780,000	EUR	755,758	722,951	0.03
FedEx Corp. 0.45% 19 - 05.08.25	100,000	EUR	93,842	92,686	0.00
FedEx Corp. 0.45% 21 - 04.05.29	580,000	EUR	501,147	469,690	0.02
FedEx Corp. 0.45% 21 - 04.05.29	500,000	EUR	402,049	404,905	0.02
FedEx Corp. 0.95% 21 - 04.05.33	1,150,000	EUR	914,219	845,169	0.03
FedEx Corp. 1.30% 19 - 05.08.31	880,000	EUR	817,038	713,786	0.03
FedEx Corp. 1.625% 16 - 11.01.27	1,830,000	EUR	1,784,081	1,695,202	0.07
Fidelity National Information Services Inc. 0.625% 19 - 03.12.25	1,170,000	EUR	1,103,493	1,072,352	0.04
Fidelity National Information Services Inc. 1.00% 19 - 03.12.28	1,310,000	EUR	1,174,537	1,116,736	0.04
Fidelity National Information Services Inc. 1.10% 17 - 15.07.24	710,000	EUR	703,962	686,648	0.03
Fidelity National Information Services Inc. 1.50% 19 - 21.05.27	2,130,000	EUR	2,053,326	1,933,188	0.08
Fidelity National Information Services Inc. 2.00% 19 - 21.05.30	1,570,000	EUR	1,542,323	1,359,683	0.05
Fidelity National Information Services Inc. 2.95% 19 - 21.05.39	870,000	EUR	758,313	696,818	0.03
Fiserv Inc. 1.125% 19 - 01.07.27	780,000	EUR	747,263	700,573	0.03
Fiserv Inc. 1.625% 19 - 01.07.30	910,000	EUR	823,044	773,709	0.03
Fiserv Inc. 4.50% 23 - 24.05.31	1,250,000	EUR	1,262,055	1,256,650	0.05

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
General Electric Co. 0.875% 17 - 17.05.25	1,330,000	EUR	1,267,466	1,253,645	0.05
General Electric Co. 1.50% 17 - 17.05.29	1,600,000	EUR	1,434,754	1,410,400	0.06
General Electric Co. 1.875% 15 - 28.05.27	820,000	EUR	767,437	761,509	0.03
General Electric Co. 2.125% 17 - 17.05.37	2,050,000	EUR	1,652,138	1,616,220	0.06
General Electric Co. 4.125% 05 - 19.09.35	400,000	EUR	402,601	397,280	0.02
General Mills Inc. 0.125% 21 - 15.11.25	1,080,000	EUR	1,013,141	986,202	0.04
General Mills Inc. 0.45% 20 - 15.01.26	730,000	EUR	728,905	668,549	0.03
General Mills Inc. 0.45% 20 - 15.01.26	100,000	EUR	91,581	91,582	0.00
General Mills Inc. 1.50% 15 - 27.04.27	500,000	EUR	494,877	458,810	0.02
General Mills Inc. 3.907% 23 - 13.04.29	1,330,000	EUR	1,340,555	1,330,665	0.05
General Motors Financial Co. Inc. 0.60% 21 - 20.05.27	1,310,000	EUR	1,149,864	1,128,133	0.04
General Motors Financial Co. Inc. 0.65% 21 - 07.09.28	900,000	EUR	749,004	736,146	0.03
General Motors Financial Co. Inc. 0.65% 21 - 07.09.28	100,000	EUR	82,384	81,794	0.00
General Motors Financial Co. Inc. 0.85% 20 - 26.02.26	1,110,000	EUR	1,026,109	1,011,521	0.04
General Motors Financial Co. Inc. 0.85% 20 - 26.02.26	100,000	EUR	91,054	91,128	0.00
General Motors Financial Co. Inc. 1.00% 22 - 24.02.25	1,010,000	EUR	965,117	955,480	0.04
General Motors Financial Co. Inc. 1.694% 18 - 26.03.25	980,000	EUR	944,084	935,655	0.04
General Motors Financial Co. Inc. 4.30% 23 - 15.02.29	1,390,000	EUR	1,364,626	1,353,068	0.05
General Motors Financial Co. Inc. 4.50% 23 - 22.11.27	800,000	EUR	799,524	793,368	0.03
Global Payments Inc. 4.875% 23 - 17.03.31	1,410,000	EUR	1,408,473	1,403,838	0.06
Goldman Sachs Group Inc. 0.125% 19 - 19.08.24	1,370,000	EUR	1,335,060	1,311,008	0.05
Goldman Sachs Group Inc. 0.25% 21 - 26.01.28	1,920,000	EUR	1,757,288	1,605,466	0.06
Goldman Sachs Group Inc. 0.25% 21 - 26.01.28	300,000	EUR	251,459	250,854	0.01
Goldman Sachs Group Inc. 0.75% 21 - 23.03.32	1,640,000	EUR	1,387,762	1,226,359	0.05
Goldman Sachs Group Inc. 0.875% 20 - 21.01.30	1,480,000	EUR	1,320,051	1,198,963	0.05
Goldman Sachs Group Inc. 0.875% 20 - 21.01.30	100,000	EUR	80,793	81,011	0.00
Goldman Sachs Group Inc. 0.875% 21 - 09.05.29	1,350,000	EUR	1,221,302	1,110,753	0.04
Goldman Sachs Group Inc. 1.00% 21 - 18.03.33	1,440,000	EUR	1,262,625	1,071,562	0.04
Goldman Sachs Group Inc. 1.00% 21 - 18.03.33	100,000	EUR	73,367	74,414	0.00
Goldman Sachs Group Inc. 1.25% 16 - 01.05.25	1,636,000	EUR	1,605,659	1,551,452	0.06
Goldman Sachs Group Inc. 1.25% 22 - 07.02.29	1,740,000	EUR	1,558,548	1,476,268	0.06
Goldman Sachs Group Inc. 1.625% 16 - 27.07.26	2,684,000	EUR	2,662,834	2,502,052	0.10
Goldman Sachs Group Inc. 2.00% 18 - 22.03.28	900,000	EUR	884,653	821,241	0.03
Goldman Sachs Group Inc. 2.00% 18 - 01.11.28	1,804,000	EUR	1,787,903	1,628,471	0.06
Goldman Sachs Group Inc. 2.125% 14 - 30.09.24	1,370,000	EUR	1,374,769	1,338,271	0.05
Goldman Sachs Group Inc. 2.875% 14 - 03.06.26	861,000	EUR	866,447	836,892	0.03
Goldman Sachs Group Inc. 3.00% 16 - 12.02.31	1,273,000	EUR	1,319,276	1,186,716	0.05
Goldman Sachs Group Inc. 3.375% 20 - 27.03.25	2,493,000	EUR	2,530,608	2,458,148	0.10
Goldman Sachs Group Inc. 4.00% 22 - 21.09.29	1,370,000	EUR	1,344,641	1,350,916	0.05

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
Harley-Davidson Financial Services Inc. 0.90% 19 - 19.11.24	840,000	EUR	820,650	800,192	0.03
Harley-Davidson Financial Services Inc. 5.125% 23 - 05.04.26	1,250,000	EUR	1,259,668	1,260,912	0.05
Illinois Tool Works Inc. 0.25% 19 - 05.12.24	940,000	EUR	922,158	890,904	0.04
Illinois Tool Works Inc. 0.625% 19 - 05.12.27	1,010,000	EUR	924,843	885,578	0.04
Illinois Tool Works Inc. 1.00% 19 - 05.06.31	930,000	EUR	844,305	759,540	0.03
Illinois Tool Works Inc. 2.125% 15 - 22.05.30	700,000	EUR	697,442	630,273	0.02
Illinois Tool Works Inc. 3.00% 14 - 19.05.34	790,000	EUR	818,539	735,577	0.03
International Business Machines Corp. 0.30% 20 - 11.02.28	2,372,000	EUR	2,187,963	2,029,507	0.08
International Business Machines Corp. 0.65% 20 - 11.02.32	2,590,000	EUR	2,286,122	1,992,850	0.08
International Business Machines Corp. 0.875% 19 - 31.01.25	1,770,000	EUR	1,751,753	1,684,651	0.07
International Business Machines Corp. 0.875% 22 - 09.02.30	1,930,000	EUR	1,706,046	1,614,136	0.06
International Business Machines Corp. 0.95% 17 - 23.05.25	1,557,000	EUR	1,533,147	1,472,112	0.06
International Business Machines Corp. 1.125% 16 - 06.09.24	1,250,000	EUR	1,237,440	1,208,475	0.05
International Business Machines Corp. 1.20% 20 - 11.02.40	1,582,000	EUR	1,261,373	1,054,798	0.04
International Business Machines Corp. 1.25% 19 - 29.01.27	1,800,000	EUR	1,746,735	1,644,840	0.06
International Business Machines Corp. 1.25% 22 - 09.02.34	1,500,000	EUR	1,320,816	1,152,495	0.05
International Business Machines Corp. 1.25% 22 - 09.02.34	200,000	EUR	153,150	153,666	0.01
International Business Machines Corp. 1.50% 17 - 23.05.29	1,350,000	EUR	1,345,816	1,189,242	0.05
International Business Machines Corp. 1.75% 16 - 07.03.28	630,000	EUR	641,005	573,338	0.02
International Business Machines Corp. 1.75% 19 - 31.01.31	1,830,000	EUR	1,779,906	1,590,782	0.06
International Business Machines Corp. 1.75% 19 - 31.01.31	100,000	EUR	87,765	86,928	0.00
International Business Machines Corp. 2.875% 13 - 07.11.25	1,600,000	EUR	1,631,508	1,565,136	0.06
International Business Machines Corp. 3.375% 23 - 06.02.27	1,600,000	EUR	1,580,479	1,575,136	0.06
International Business Machines Corp. 3.625% 23 - 06.02.31	2,290,000	EUR	2,295,078	2,265,291	0.09
International Business Machines Corp. 3.75% 23 - 06.02.35	1,600,000	EUR	1,605,203	1,567,904	0.06
International Business Machines Corp. 4.00% 23 - 06.02.43	1,650,000	EUR	1,655,730	1,606,737	0.06

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
International Flavors & Fragrances Inc. 1.80% 18 - 25.09.26	1,090,000	EUR	1,098,040	979,332	0.04
International Flavors & Fragrances Inc. 1.80% 18 - 25.09.26	400,000	EUR	362,482	359,388	0.01
Johnson & Johnson 1.15% 16 - 20.11.28	200,000	EUR	178,333	178,196	0.01
Johnson & Johnson 1.15% 16 - 20.11.28	1,080,000	EUR	1,051,139	962,258	0.04
Johnson & Johnson 1.65% 16 - 20.05.35	2,350,000	EUR	2,254,506	2,010,895	0.08
JPMorgan Chase & Co. FRN 20 - 24.02.28	1,640,000	EUR	1,545,178	1,423,061	0.06
JPMorgan Chase & Co. FRN 21 - 17.02.33	1,820,000	EUR	1,608,942	1,357,829	0.05
JPMorgan Chase & Co. FRN 19 - 25.07.31	1,800,000	EUR	1,725,740	1,450,170	0.06
JPMorgan Chase & Co. FRN 19 - 25.07.31	200,000	EUR	160,711	161,130	0.01
JPMorgan Chase & Co. FRN 19 - 04.11.32	2,170,000	EUR	1,946,026	1,691,298	0.07
JPMorgan Chase & Co. FRN 19 - 11.03.27	400,000	EUR	367,009	365,676	0.01
JPMorgan Chase & Co. FRN 19 - 11.03.27	2,240,000	EUR	2,214,154	2,047,786	0.08
JPMorgan Chase & Co. 1.50% 15 - 27.01.25	2,000,000	EUR	1,996,619	1,923,540	0.08
JPMorgan Chase & Co. 1.50% 16 - 29.10.26	300,000	EUR	279,030	277,374	0.01
JPMorgan Chase & Co. 1.50% 16 - 29.10.26	1,590,000	EUR	1,584,192	1,470,082	0.06
JPMorgan Chase & Co. FRN 17 - 18.05.28	2,490,000	EUR	2,456,507	2,252,778	0.09
JPMorgan Chase & Co. FRN 18 - 12.06.29	1,430,000	EUR	1,386,694	1,275,102	0.05
JPMorgan Chase & Co. FRN 22 - 23.03.30	3,370,000	EUR	3,195,446	2,973,317	0.12
JPMorgan Chase & Co. 2.875% 13 - 24.05.28	1,140,000	EUR	1,177,829	1,078,486	0.04
JPMorgan Chase & Co. 3.00% 14 - 19.02.26	1,140,000	EUR	1,207,434	1,116,573	0.04
JPMorgan Chase & Co. 3.00% 14 - 19.02.26	100,000	EUR	97,907	97,945	0.00
Kellogg Co. 0.50% 21 - 20.05.29	470,000	EUR	411,059	386,063	0.02
Kellogg Co. 0.50% 21 - 20.05.29	300,000	EUR	247,482	246,423	0.01
Kellogg Co. 1.25% 15 - 10.03.25	740,000	EUR	737,797	707,655	0.03
Kellogg Co. 1.25% 15 - 10.03.25	100,000	EUR	96,549	95,629	0.00
Kimberly-Clark Corp. 0.625% 17 - 07.09.24	890,000	EUR	878,672	856,340	0.03
Kraft Heinz Foods Co. 2.25% 16 - 25.05.28	2,030,000	EUR	1,967,038	1,874,949	0.07
Liberty Mutual Group Inc. 2.75% 16 - 04.05.26	830,000	EUR	807,100	793,754	0.03
Liberty Mutual Group Inc. 4.625% 22 - 02.12.30	700,000	EUR	702,091	679,182	0.03
Linde Inc. 1.625% 14 - 01.12.25	990,000	EUR	969,261	944,163	0.04
ManpowerGroup Inc. 1.75% 18 - 22.06.26	700,000	EUR	701,686	654,283	0.03
ManpowerGroup Inc. 3.50% 22 - 30.06.27	920,000	EUR	912,155	899,070	0.04
Marsh & McLennan Cos Inc. 1.979% 19 - 21.03.30	540,000	EUR	519,365	468,434	0.02
Marsh & McLennan Cos Inc. 1.349% 19 - 21.09.26	640,000	EUR	621,284	587,072	0.02
Marsh & McLennan Cos Inc. 1.349% 19 - 21.09.26	200,000	EUR	185,444	183,460	0.01
MassMutual Global Funding II 3.75% 23 - 19.01.30	200,000	EUR	194,856	194,982	0.01
Mastercard Inc. 1.00% 22 - 22.02.29	1,460,000	EUR	1,359,257	1,275,193	0.05
Mastercard Inc. 2.10% 15 - 01.12.27	1,080,000	EUR	1,101,341	1,014,973	0.04
McDonald's Corp. 0.25% 21 - 04.10.28	810,000	EUR	753,953	679,298	0.03
McDonald's Corp. 0.25% 21 - 04.10.28	200,000	EUR	165,321	167,728	0.01
McDonald's Corp. 0.875% 21 - 04.10.33	760,000	EUR	674,498	571,649	0.02
McDonald's Corp. 0.875% 21 - 04.10.33	100,000	EUR	75,416	75,217	0.00
McDonald's Corp. 0.90% 19 - 15.06.26	1,100,000	EUR	1,046,517	1,013,826	0.04
McDonald's Corp. 1.50% 17 - 28.11.29	800,000	EUR	761,899	694,992	0.03
McDonald's Corp. 1.60% 19 - 15.03.31	800,000	EUR	736,854	689,136	0.03
McDonald's Corp. 1.75% 16 - 03.05.28	1,300,000	EUR	1,272,484	1,189,331	0.05

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
McDonald's Corp. 1.875% 15 - 26.05.27	800,000	EUR	818,156	744,288	0.03
McDonald's Corp. 2.375% 12 - 27.11.24	800,000	EUR	811,306	784,712	0.03
McDonald's Corp. 2.375% 12 - 27.11.24	100,000	EUR	98,641	98,089	0.00
McDonald's Corp. 2.375% 22 - 31.05.29	1,300,000	EUR	1,248,202	1,205,698	0.05
McDonald's Corp. 2.625% 14 - 11.06.29	500,000	EUR	509,822	463,705	0.02
McDonald's Corp. 2.875% 13 - 17.12.25	400,000	EUR	412,091	392,764	0.02
McDonald's Corp. 3.00% 22 - 31.05.34	1,150,000	EUR	1,097,453	1,058,736	0.04
McDonald's Corp. 4.00% 23 - 07.03.30	820,000	EUR	835,613	835,359	0.03
McDonald's Corp. 4.25% 23 - 07.03.35	750,000	EUR	773,195	768,120	0.03
McKesson Corp. 1.50% 17 - 17.11.25	100,000	EUR	95,534	94,355	0.00
McKesson Corp. 1.50% 17 - 17.11.25	840,000	EUR	832,569	792,582	0.03
McKesson Corp. 1.625% 18 - 30.10.26	790,000	EUR	781,010	733,823	0.03
Merck & Co. Inc. 0.50% 16 - 02.11.24	890,000	EUR	875,982	851,232	0.03
Merck & Co. Inc. 1.375% 16 - 02.11.36	800,000	EUR	701,656	614,256	0.02
Merck & Co. Inc. 1.875% 14 - 15.10.26	1,530,000	EUR	1,543,254	1,443,050	0.06
Merck & Co. Inc. 1.875% 14 - 15.10.26	100,000	EUR	96,118	94,317	0.00
Merck & Co. Inc. 2.50% 14 - 15.10.34	750,000	EUR	741,594	678,960	0.03
Metropolitan Life Global Funding I 0.50% 21 - 25.05.29	620,000	EUR	563,548	508,084	0.02
Metropolitan Life Global Funding I 0.55% 20 - 16.06.27	760,000	EUR	718,613	663,488	0.03
Metropolitan Life Global Funding I 1.75% 22 - 25.05.25	580,000	EUR	570,473	553,250	0.02
Metropolitan Life Global Funding I 3.75% 22 - 05.12.30	1,150,000	EUR	1,163,803	1,132,002	0.04
Metropolitan Life Global Funding I 4.00% 23 - 05.04.28	840,000	EUR	842,265	836,900	0.03
Microsoft Corp. 2.625% 13 - 02.05.33	780,000	EUR	825,707	747,115	0.03
Microsoft Corp. 3.125% 13 - 06.12.28	2,980,000	EUR	3,198,144	2,978,212	0.12
MMS USA Holdings Inc. 0.625% 19 - 13.06.25	1,200,000	EUR	1,176,080	1,121,292	0.04
MMS USA Holdings Inc. 1.25% 19 - 13.06.28	1,400,000	EUR	1,316,148	1,231,594	0.05
MMS USA Holdings Inc. 1.75% 19 - 13.06.31	1,300,000	EUR	1,227,079	1,103,843	0.04
Moody's Corp. 0.95% 19 - 25.02.30	1,360,000	EUR	1,198,432	1,136,783	0.04
Moody's Corp. 1.75% 15 - 09.03.27	690,000	EUR	684,837	640,306	0.03
Morgan Stanley FRN 21 - 29.10.27	2,150,000	EUR	2,022,988	1,875,359	0.07
Morgan Stanley FRN 20 - 26.10.29	2,320,000	EUR	2,066,797	1,891,426	0.07
Morgan Stanley FRN 21 - 07.02.31	2,100,000	EUR	1,948,688	1,632,078	0.06
Morgan Stanley FRN 21 - 07.02.31	200,000	EUR	155,096	155,436	0.01
Morgan Stanley FRN 21 - 29.04.33	2,050,000	EUR	1,892,646	1,555,663	0.06
Morgan Stanley FRN 17 - 23.10.26	1,040,000	EUR	1,025,849	966,347	0.04
Morgan Stanley 1.375% 16 - 27.10.26	2,100,000	EUR	2,053,742	1,923,075	0.08
Morgan Stanley 1.75% 15 - 30.01.25	2,000,000	EUR	1,991,764	1,922,840	0.08
Morgan Stanley 1.875% 17 - 27.04.27	2,690,000	EUR	2,672,417	2,467,752	0.10
Morgan Stanley FRN 22 - 08.05.26	1,950,000	EUR	1,921,283	1,860,982	0.07
Morgan Stanley FRN 22 - 07.05.32	1,910,000	EUR	1,846,153	1,726,640	0.07
Morgan Stanley FRN 22 - 07.05.32	100,000	EUR	89,623	90,400	0.00
Morgan Stanley FRN 23 - 02.03.29	2,770,000	EUR	2,819,993	2,784,792	0.11
Morgan Stanley FRN 22 - 25.10.28	1,230,000	EUR	1,256,674	1,242,964	0.05

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
Morgan Stanley FRN 22 - 25.01.34	2,200,000	EUR	2,285,319	2,306,524	0.09
Nasdaq Inc. 0.875% 20 - 13.02.30	750,000	EUR	690,285	606,863	0.02
Nasdaq Inc. 0.90% 21 - 30.07.33	790,000	EUR	661,063	569,827	0.02
Nasdaq Inc. 1.75% 19 - 28.03.29	770,000	EUR	756,406	673,896	0.03
Nasdaq Inc. 4.50% 23 - 15.02.32	550,000	EUR	550,610	557,618	0.02
New York Life Global Funding 0.25% 20 - 23.01.27	300,000	EUR	262,767	262,803	0.01
New York Life Global Funding 0.25% 21 - 04.10.28	300,000	EUR	248,463	248,940	0.01
New York Life Global Funding 3.625% 23 - 09.01.30	300,000	EUR	294,342	294,660	0.01
Oracle Corp. 3.125% 13 - 10.07.25	1,220,000	EUR	1,245,464	1,199,150	0.05
Parker-Hannifin Corp. 1.125% 17 - 01.03.25	1,090,000	EUR	1,067,097	1,034,246	0.04
Pfizer Inc. 1.00% 17 - 06.03.27	1,200,000	EUR	1,159,344	1,099,908	0.04
PPG Industries Inc. 0.875% 16 - 03.11.25	1,040,000	EUR	1,004,095	967,918	0.04
PPG Industries Inc. 1.40% 15 - 13.03.27	1,040,000	EUR	1,006,690	941,616	0.04
PPG Industries Inc. 1.875% 22 - 01.06.25	490,000	EUR	478,265	469,935	0.02
PPG Industries Inc. 2.75% 22 - 01.06.29	1,260,000	EUR	1,204,186	1,174,874	0.05
Prologis Euro Finance LLC 0.25% 19 - 10.09.27	740,000	EUR	689,143	624,597	0.02
Prologis Euro Finance LLC 0.375% 20 - 06.02.28	790,000	EUR	718,271	661,372	0.03
Prologis Euro Finance LLC 0.50% 21 - 16.02.32	1,110,000	EUR	939,400	809,545	0.03
Prologis Euro Finance LLC 0.625% 19 - 10.09.31	800,000	EUR	684,078	594,248	0.02
Prologis Euro Finance LLC 1.00% 20 - 06.02.35	700,000	EUR	593,154	477,526	0.02
Prologis Euro Finance LLC 1.00% 20 - 06.02.35	100,000	EUR	68,147	68,218	0.00
Prologis Euro Finance LLC 1.00% 21 - 16.02.41	440,000	EUR	326,017	246,743	0.01
Prologis Euro Finance LLC 1.00% 22 - 08.02.29	570,000	EUR	504,887	473,664	0.02
Prologis Euro Finance LLC 1.50% 19 - 10.09.49	600,000	EUR	408,605	327,042	0.01
Prologis Euro Finance LLC 1.50% 22 - 08.02.34	870,000	EUR	757,743	647,489	0.03
Prologis Euro Finance LLC 1.875% 18 - 05.01.29	1,000,000	EUR	964,964	872,870	0.03
Prologis Euro Finance LLC 3.875% 23 - 31.01.30	710,000	EUR	705,083	688,402	0.03
Prologis Euro Finance LLC 3.875% 23 - 31.01.30	100,000	EUR	96,925	96,958	0.00
Prologis Euro Finance LLC 4.25% 23 - 31.01.43	1,050,000	EUR	1,025,092	971,334	0.04
Prologis Euro Finance LLC 4.625% 23 - 23.05.33	1,100,000	EUR	1,106,051	1,106,732	0.04
Prologis LP 3.00% 14 - 02.06.26	530,000	EUR	542,449	512,658	0.02
Public Storage 0.50% 21 - 09.09.30	1,000,000	EUR	775,760	773,790	0.03
Public Storage 0.875% 20 - 24.01.32	650,000	EUR	496,701	488,800	0.02
PVH Corp. 3.125% 17 - 15.12.27	1,040,000	EUR	1,002,749	991,630	0.04
PVH Corp. 3.625% 16 - 15.07.24	830,000	EUR	833,485	824,978	0.03
RELX Capital Inc. 1.30% 15 - 12.05.25	980,000	EUR	966,183	928,452	0.04
Revvity Inc. 1.875% 16 - 19.07.26	100,000	EUR	92,890	93,001	0.00
Revvity Inc. 1.875% 16 - 19.07.26	680,000	EUR	667,842	632,407	0.03
Stryker Corp. 0.25% 19 - 03.12.24	1,410,000	EUR	1,356,100	1,337,047	0.05
Stryker Corp. 0.75% 19 - 01.03.29	1,240,000	EUR	1,070,426	1,048,110	0.04
Stryker Corp. 1.00% 19 - 03.12.31	1,100,000	EUR	882,686	869,627	0.03
Stryker Corp. 1.00% 19 - 03.12.31	100,000	EUR	77,605	79,057	0.00
Stryker Corp. 2.125% 18 - 30.11.27	1,280,000	EUR	1,229,317	1,193,293	0.05
Stryker Corp. 2.625% 18 - 30.11.30	1,130,000	EUR	1,053,773	1,035,069	0.04
Thermo Fisher Scientific Inc. 0.125% 19 - 01.03.25	1,445,000	EUR	1,401,339	1,355,439	0.05
Thermo Fisher Scientific Inc. 0.50% 19 - 01.03.28	1,440,000	EUR	1,327,293	1,245,542	0.05
Thermo Fisher Scientific Inc. 0.75% 16 - 12.09.24	1,550,000	EUR	1,525,300	1,490,914	0.06
Thermo Fisher Scientific Inc. 0.875% 19 - 01.10.31	1,600,000	EUR	1,453,551	1,281,616	0.05

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
Thermo Fisher Scientific Inc. 1.375% 16 - 12.09.28	940,000	EUR	922,692	837,916	0.03
Thermo Fisher Scientific Inc. 1.40% 17 - 23.01.26	1,010,000	EUR	993,923	947,925	0.04
Thermo Fisher Scientific Inc. 1.45% 17 - 16.03.27	950,000	EUR	918,457	875,491	0.03
Thermo Fisher Scientific Inc. 1.50% 19 - 01.10.39	1,580,000	EUR	1,338,027	1,107,849	0.04
Thermo Fisher Scientific Inc. 1.75% 20 - 15.04.27	940,000	EUR	941,707	874,623	0.03
Thermo Fisher Scientific Inc. 1.875% 19 - 01.10.49	1,700,000	EUR	1,398,489	1,097,180	0.04
Thermo Fisher Scientific Inc. 1.95% 17 - 24.07.29	1,100,000	EUR	1,101,711	995,137	0.04
Thermo Fisher Scientific Inc. 2.00% 14 - 15.04.25	907,000	EUR	905,460	875,645	0.03
Thermo Fisher Scientific Inc. 2.375% 20 - 15.04.32	840,000	EUR	867,611	755,446	0.03
Thermo Fisher Scientific Inc. 2.875% 17 - 24.07.37	1,100,000	EUR	1,141,361	979,242	0.04
Thermo Fisher Scientific Inc. 3.20% 22 - 21.01.26	1,060,000	EUR	1,052,413	1,040,931	0.04
Thermo Fisher Scientific Inc. 3.65% 22 - 21.11.34	1,400,000	EUR	1,384,795	1,378,916	0.05
United Parcel Service Inc. 1.00% 16 - 15.11.28	780,000	EUR	736,542	676,931	0.03
United Parcel Service Inc. 1.50% 17 - 15.11.32	801,000	EUR	730,484	652,495	0.03
United Parcel Service Inc. 1.625% 15 - 15.11.25	1,100,000	EUR	1,099,016	1,045,671	0.04
US Bancorp 0.85% 17 - 07.06.24	1,260,000	EUR	1,257,211	1,207,458	0.05
Verizon Communications Inc. 0.375% 21 - 22.03.29	1,900,000	EUR	1,657,735	1,560,641	0.06
Verizon Communications Inc. 0.75% 21 - 22.03.32	1,470,000	EUR	1,269,086	1,124,800	0.04
Verizon Communications Inc. 0.875% 16 - 02.04.25	1,550,000	EUR	1,527,251	1,468,423	0.06
Verizon Communications Inc. 0.875% 19 - 08.04.27	2,130,000	EUR	2,072,831	1,903,687	0.08
Verizon Communications Inc. 0.875% 19 - 19.03.32	1,360,000	EUR	1,192,414	1,048,655	0.04
Verizon Communications Inc. 1.125% 21 - 19.09.35	1,060,000	EUR	884,298	755,960	0.03
Verizon Communications Inc. 1.125% 21 - 19.09.35	200,000	EUR	143,539	142,634	0.01
Verizon Communications Inc. 1.25% 19 - 08.04.30	2,240,000	EUR	2,105,572	1,882,048	0.07
Verizon Communications Inc. 1.30% 20 - 18.05.33	2,460,000	EUR	2,200,804	1,898,849	0.08
Verizon Communications Inc. 1.375% 16 - 02.11.28	1,800,000	EUR	1,787,254	1,578,348	0.06
Verizon Communications Inc. 1.375% 16 - 02.11.28	200,000	EUR	178,873	175,372	0.01
Verizon Communications Inc. 1.375% 17 - 27.10.26	1,930,000	EUR	1,876,849	1,781,255	0.07
Verizon Communications Inc. 1.50% 19 - 19.09.39	850,000	EUR	685,376	581,205	0.02
Verizon Communications Inc. 1.85% 20 - 18.05.40	1,570,000	EUR	1,347,102	1,135,361	0.04
Verizon Communications Inc. 1.875% 17 - 26.10.29	980,000	EUR	954,512	864,301	0.03
Verizon Communications Inc. 1.875% 17 - 26.10.29	200,000	EUR	178,688	176,388	0.01
Verizon Communications Inc. 2.625% 14 - 01.12.31	1,800,000	EUR	1,846,141	1,617,480	0.06
Verizon Communications Inc. 2.875% 17 - 15.01.38	200,000	EUR	174,386	170,422	0.01
Verizon Communications Inc. 2.875% 17 - 15.01.38	2,260,000	EUR	2,344,896	1,925,769	0.08
Verizon Communications Inc. 3.25% 14 - 17.02.26	1,980,000	EUR	2,075,382	1,947,488	0.08
Verizon Communications Inc. 4.25% 22 - 31.10.30	2,000,000	EUR	2,036,397	2,025,760	0.08
Verizon Communications Inc. 4.75% 22 - 31.10.34	2,100,000	EUR	2,191,626	2,201,472	0.09
VF Corp. 0.25% 20 - 25.02.28	766,000	EUR	694,403	636,676	0.03
VF Corp. 0.625% 20 - 25.02.32	700,000	EUR	591,556	508,018	0.02
VF Corp. 4.125% 23 - 07.03.26	830,000	EUR	828,402	822,057	0.03
VF Corp. 4.25% 23 - 07.03.29	910,000	EUR	906,275	895,458	0.04
Visa Inc. 1.50% 22 - 15.06.26	2,450,000	EUR	2,391,941	2,298,810	0.09
Visa Inc. 2.00% 22 - 15.06.29	1,830,000	EUR	1,767,626	1,692,402	0.07
Visa Inc. 2.375% 22 - 15.06.34	1,020,000	EUR	968,946	928,139	0.04
Walgreens Boots Alliance Inc. 2.125% 14 - 20.11.26	1,270,000	EUR	1,266,683	1,176,020	0.05
Walmart Inc. 2.55% 14 - 08.04.26	1,020,000	EUR	1,045,289	993,327	0.04
Walmart Inc. 4.875% 09 - 21.09.29	1,500,000	EUR	1,815,693	1,621,380	0.06

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
Walmart Inc. 4.875% 09 - 21.09.29	150,000	EUR	161,573	162,138	0.01
Zimmer Biomet Holdings Inc. 1.164% 19 - 15.11.27	900,000	EUR	796,239	797,769	0.03
Zimmer Biomet Holdings Inc. 2.425% 16 - 13.12.26	600,000	EUR	571,108	567,564	0.02
			457,678,986	430,766,078	16.99
Total - Bonds			2,654,740,758	2,508,710,092	98.97
Mutual Fund/Open ended Fund					
Ireland					
Deutsche Global Liquidity Series PLC - Managed Euro Fund	544	EUR	5,357,902	5,363,178	0.21
			5,357,902	5,363,178	0.21
Total Mutual Fund/Open ended Fund			5,357,902	5,363,178	0.21
Total Transferable securities and money market instruments admitted to an official stock exchange listing			2,660,098,660	2,514,073,270	99.18
TOTAL INVESTMENT PORTFOLIO			2,660,098,660	2,514,073,270	99.18
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				2,536,290,896	100.06

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

Xtrackers II

Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF

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

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds					
Italy					
Italy 144A 4.00% 05 - 01.02.37	3,000,000	EUR	3,977,675	2,959,530	24.65
			3,977,675	2,959,530	24.65
United Kingdom					
United Kingdom 0.125% 11 - 22.03.29	282,821	GBP	325,925	316,401	2.63
United Kingdom 0.125% 16 - 22.11.65	1,403,732	GBP	1,381,466	1,298,875	10.82
United Kingdom 0.625% 20 - 22.10.50	410,000	GBP	250,452	194,111	1.62
United Kingdom 1.25% 20 - 22.10.41	2,017,000	GBP	1,480,563	1,411,689	11.75
United Kingdom 1.625% 18 - 22.10.71	3,710,000	GBP	2,171,136	2,143,012	17.84
United Kingdom 1.75% 16 - 07.09.37	270,000	GBP	239,179	224,981	1.87
United Kingdom 1.75% 17 - 22.07.57	2,591,000	GBP	1,913,172	1,675,446	13.95
United Kingdom 3.25% 12 - 22.01.44	740,000	GBP	754,868	717,594	5.98
United Kingdom 3.50% 13 - 22.07.68	890,000	GBP	1,039,315	901,447	7.51
			9,556,076	8,883,556	73.97
Total - Bonds			13,533,751	11,843,086	98.62
Total Transferable securities and money market instruments admitted to an official stock exchange listing			13,533,751	11,843,086	98.62
TOTAL INVESTMENT PORTFOLIO			13,533,751	11,843,086	98.62
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				11,966,292	99.64

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

Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds					
Ireland					
Ireland Zero Coupon 21 - 18.10.31	2,702,000	EUR	2,534,044	2,150,819	0.27
Ireland 0.20% 20 - 18.10.30	2,091,000	EUR	2,065,950	1,884,116	0.24
Ireland 0.20% 20 - 18.10.30	2,378,000	EUR	2,241,427	1,970,173	0.25
Ireland 0.35% 22 - 18.10.32	1,540,000	EUR	1,358,651	1,230,520	0.15
Ireland 0.40% 20 - 15.05.35	1,555,000	EUR	1,466,735	1,164,415	0.15
Ireland 0.55% 21 - 22.04.41	1,164,000	EUR	1,029,666	754,738	0.10
Ireland 0.90% 18 - 15.05.28	2,440,000	EUR	2,453,639	2,228,257	0.28
Ireland 1.00% 16 - 15.05.26	3,403,000	EUR	3,435,652	3,219,476	0.41
Ireland 1.10% 19 - 15.05.29	2,966,000	EUR	2,991,729	2,693,454	0.34
Ireland 1.30% 18 - 15.05.33	1,467,000	EUR	1,463,247	1,270,730	0.16
Ireland 1.35% 18 - 18.03.31	1,975,000	EUR	2,026,024	1,780,714	0.22
Ireland 1.50% 19 - 15.05.50	2,347,000	EUR	2,309,548	1,649,730	0.21
Ireland 1.70% 17 - 15.05.37	2,241,000	EUR	2,301,975	1,891,001	0.24
Ireland 2.00% 15 - 18.02.45	3,033,000	EUR	3,302,518	2,466,041	0.31
Ireland 2.40% 14 - 15.05.30	2,714,000	EUR	2,949,000	2,652,664	0.33
Ireland 3.00% 23 - 18.10.43	1,031,000	EUR	1,023,321	1,009,070	0.13
Ireland 5.40% 09 - 13.03.25	3,252,000	EUR	3,517,927	3,371,348	0.42
			38,471,053	33,387,266	4.21
Italy					
Italy Zero Coupon 21 - 01.04.26	6,044,000	EUR	5,859,812	5,454,358	0.69
Italy Zero Coupon 21 - 15.08.24	4,118,000	EUR	4,082,451	3,949,306	0.50
Italy Zero Coupon 21 - 01.08.26	5,353,000	EUR	5,142,890	4,775,221	0.60
Italy Zero Coupon 21 - 15.12.24	4,158,000	EUR	4,069,155	3,939,016	0.50
Italy Zero Coupon 21 - 15.12.24	150,000	EUR	143,559	142,100	0.02
Italy 0.25% 21 - 15.03.28	5,709,000	EUR	5,325,669	4,865,419	0.61
Italy 0.35% 19 - 01.02.25	5,624,000	EUR	5,563,678	5,330,208	0.67
Italy 0.35% 19 - 01.02.25	135,000	EUR	129,344	127,948	0.02
Italy 0.45% 21 - 15.02.29	5,091,000	EUR	4,638,382	4,248,490	0.53
Italy 0.50% 20 - 01.02.26	5,505,000	EUR	5,376,471	5,066,660	0.64
Italy 0.50% 21 - 15.07.28	4,611,000	EUR	4,442,996	3,936,226	0.50
Italy 0.85% 19 - 15.01.27	5,413,000	EUR	5,253,648	4,905,792	0.62
Italy 0.85% 19 - 15.01.27	144,000	EUR	132,511	130,507	0.02
Italy 0.90% 20 - 01.04.31	6,896,000	EUR	6,512,422	5,553,590	0.70
Italy 0.95% 20 - 01.08.30	5,388,000	EUR	5,053,189	4,435,213	0.56
Italy 0.95% 20 - 15.09.27	6,264,000	EUR	6,105,433	5,603,524	0.70
Italy 0.95% 21 - 01.06.32	5,963,000	EUR	5,160,583	4,654,897	0.59
Italy 1.10% 22 - 01.04.27	4,320,000	EUR	4,150,639	3,933,878	0.49
Italy 1.20% 22 - 15.08.25	4,441,000	EUR	4,341,063	4,210,867	0.53
Italy 1.25% 16 - 01.12.26	5,722,000	EUR	5,631,566	5,275,741	0.66
Italy 1.35% 19 - 01.04.30	7,053,000	EUR	6,912,637	6,032,697	0.76
Italy 1.45% 17 - 15.11.24	5,192,000	EUR	5,166,812	5,034,111	0.63
Italy 1.45% 18 - 15.05.25	4,542,000	EUR	4,500,996	4,357,091	0.55
Italy 1.45% 18 - 15.05.25	154,000	EUR	149,542	147,731	0.02
Italy 1.50% 15 - 01.06.25	5,858,000	EUR	5,827,248	5,610,358	0.71
Italy 1.50% 15 - 01.06.25	470,000	EUR	455,055	450,131	0.06
Italy 1.60% 16 - 01.06.26	6,595,000	EUR	6,577,942	6,207,798	0.78
Italy 1.75% 19 - 01.07.24	4,780,000	EUR	4,812,426	4,683,038	0.59
Italy 1.75% 19 - 01.07.24	146,000	EUR	144,122	143,038	0.02

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

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Italy (continued)					
Italy 2.00% 15 - 01.12.25	5,752,000	EUR	5,828,561	5,520,970	0.69
Italy 2.00% 18 - 01.02.28	6,730,000	EUR	6,769,257	6,251,426	0.79
Italy 2.05% 17 - 01.08.27	345,000	EUR	326,838	323,510	0.04
Italy 2.05% 17 - 01.08.27	5,157,000	EUR	5,185,883	4,835,770	0.61
Italy 2.10% 19 - 15.07.26	5,331,000	EUR	5,357,028	5,085,054	0.64
Italy 2.20% 17 - 01.06.27	5,175,000	EUR	5,191,640	4,894,248	0.62
Italy 2.50% 14 - 01.12.24	6,797,000	EUR	6,880,737	6,679,429	0.84
Italy 2.50% 18 - 15.11.25	5,774,000	EUR	5,816,201	5,613,336	0.71
Italy 2.50% 22 - 01.12.32	5,051,000	EUR	4,530,274	4,488,172	0.56
Italy 2.50% 22 - 01.12.32	229,000	EUR	201,967	203,483	0.02
Italy 2.65% 22 - 01.12.27	5,448,000	EUR	5,295,084	5,213,675	0.66
Italy 2.80% 18 - 01.12.28	6,062,000	EUR	6,253,718	5,797,272	0.73
Italy 2.80% 22 - 15.06.29	4,757,000	EUR	4,589,092	4,509,096	0.57
Italy 3.00% 19 - 01.08.29	6,663,000	EUR	7,085,399	6,391,687	0.80
Italy 3.40% 22 - 01.04.28	5,388,000	EUR	5,303,747	5,312,181	0.67
Italy 3.40% 23 - 28.03.25	3,727,000	EUR	3,719,690	3,699,085	0.47
Italy 3.50% 22 - 15.01.26	4,878,000	EUR	4,883,185	4,847,464	0.61
Italy 3.70% 23 - 15.06.30	2,551,000	EUR	2,527,187	2,528,271	0.32
Italy 3.75% 14 - 01.09.24	6,107,000	EUR	6,248,663	6,102,745	0.77
Italy 3.80% 23 - 15.04.26	3,855,000	EUR	3,890,793	3,858,084	0.49
Italy 3.85% 22 - 15.12.29	5,442,000	EUR	5,421,176	5,455,659	0.69
Italy 4.35% 23 - 01.11.33	2,000,000	EUR	2,038,623	2,052,020	0.26
Italy 4.40% 22 - 01.05.33	5,177,000	EUR	5,236,926	5,348,580	0.67
Italy 5.125% 04 - 31.07.24	1,000,000	EUR	1,048,466	1,010,355	0.13
Italy 5.20% 04 - 31.07.34	80,000	EUR	109,106	85,164	0.01
Italy 5.25% 98 - 01.11.29	9,106,000	EUR	10,639,349	9,880,985	1.24
Italy 5.75% 02 - 01.02.33	6,891,000	EUR	8,577,079	7,843,822	0.99
Italy 6.00% 00 - 01.05.31	9,076,000	EUR	11,276,822	10,403,394	1.31
Italy 6.50% 97 - 01.11.27	7,978,000	EUR	9,439,960	8,871,068	1.12
Italy 7.25% 97 - 01.11.26	3,790,000	EUR	4,452,441	4,202,543	0.53
Italy 144A 0.60% 21 - 01.08.31	6,031,000	EUR	5,442,711	4,679,524	0.59
Italy 144A 0.95% 21 - 01.03.37	4,948,000	EUR	4,229,421	3,326,664	0.42
Italy 144A 0.95% 21 - 01.12.31	6,118,000	EUR	5,721,799	4,847,263	0.61
Italy 144A 1.45% 20 - 01.03.36	4,402,000	EUR	4,089,935	3,250,305	0.41
Italy 144A 1.50% 21 - 30.04.45	4,025,000	EUR	3,407,797	2,482,540	0.31
Italy 144A 1.65% 15 - 01.03.32	7,491,000	EUR	7,013,678	6,274,208	0.79
Italy 144A 1.65% 20 - 01.12.30	6,906,000	EUR	6,831,344	5,934,740	0.75
Italy 144A 1.70% 20 - 01.09.51	4,523,000	EUR	3,888,282	2,713,257	0.34
Italy 144A 1.80% 20 - 01.03.41	4,816,000	EUR	4,577,645	3,378,207	0.42
Italy 144A 1.85% 20 - 01.07.25	5,057,000	EUR	5,104,045	4,871,108	0.61
Italy 144A 2.15% 21 - 01.03.72	1,802,000	EUR	1,460,054	1,066,002	0.13
Italy 144A 2.15% 22 - 01.09.52	2,772,000	EUR	2,411,567	1,809,825	0.23
Italy 144A 2.25% 16 - 01.09.36	5,003,000	EUR	4,837,809	4,054,150	0.51
Italy 144A 2.45% 17 - 01.09.33	5,440,000	EUR	5,342,270	4,736,936	0.60
Italy 144A 2.45% 20 - 01.09.50	4,661,000	EUR	4,537,072	3,325,251	0.42
Italy 144A 2.70% 16 - 01.03.47	5,822,000	EUR	5,776,823	4,507,812	0.57
Italy 144A 2.80% 16 - 01.03.67	2,698,000	EUR	2,578,695	1,925,721	0.24
Italy 144A 2.95% 18 - 01.09.38	4,344,000	EUR	4,447,998	3,738,555	0.47

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

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Italy (continued)					
Italy 144A 3.10% 19 - 01.03.40	4,258,000	EUR	4,640,050	3,668,480	0.46
Italy 144A 3.25% 15 - 01.09.46	4,742,000	EUR	4,936,598	4,046,690	0.51
Italy 144A 3.25% 22 - 01.03.38	2,596,000	EUR	2,412,576	2,320,994	0.29
Italy 144A 3.35% 19 - 01.03.35	4,531,000	EUR	4,936,288	4,202,163	0.53
Italy 144A 3.45% 17 - 01.03.48	4,754,000	EUR	5,217,874	4,179,479	0.53
Italy 144A 3.45% 17 - 01.03.48	538,000	EUR	457,723	472,983	0.06
Italy 144A 3.50% 14 - 01.03.30	7,825,000	EUR	8,379,278	7,695,092	0.97
Italy 144A 3.85% 19 - 01.09.49	3,962,000	EUR	4,609,972	3,689,379	0.46
Italy 144A 3.85% 19 - 01.09.49	255,000	EUR	232,720	237,454	0.03
Italy 144A 4.00% 05 - 01.02.37	8,878,000	EUR	9,840,618	8,744,830	1.10
Italy 144A 4.00% 22 - 30.04.35	2,828,000	EUR	2,748,640	2,795,450	0.35
Italy 144A 4.00% 23 - 30.10.31	2,938,000	EUR	2,940,767	2,958,351	0.37
Italy 144A 4.45% 23 - 01.09.43	2,544,000	EUR	2,530,352	2,579,831	0.32
Italy 144A 4.50% 10 - 01.03.26	7,091,000	EUR	7,533,668	7,219,712	0.91
Italy 144A 4.50% 23 - 01.10.53	1,441,000	EUR	1,401,532	1,462,543	0.18
Italy 144A 4.75% 13 - 01.09.28	7,156,000	EUR	8,034,700	7,500,096	0.94
Italy 144A 4.75% 13 - 01.09.44	5,620,000	EUR	7,264,921	5,942,019	0.75
Italy 144A 5.00% 03 - 01.08.34	7,800,000	EUR	9,624,924	8,422,713	1.06
Italy 144A 5.00% 07 - 01.08.39	7,229,000	EUR	8,927,650	7,846,971	0.99
Italy 144A 5.00% 09 - 01.03.25	7,364,000	EUR	7,758,009	7,497,821	0.94
Italy 144A 5.00% 09 - 01.09.40	6,412,000	EUR	8,125,344	6,984,527	0.88
			470,040,282	427,903,148	53.88
Luxembourg					
Luxembourg Zero Coupon 21 - 24.03.31	664,000	EUR	640,953	528,556	0.06
Luxembourg 0.625% 17 - 01.02.27	586,000	EUR	606,363	532,766	0.07
			1,247,316	1,061,322	0.13
Portugal					
Portugal 144A 0.30% 21 - 17.10.31	2,569,000	EUR	2,336,063	2,063,010	0.26
Portugal 144A 0.475% 20 - 18.10.30	3,240,000	EUR	3,134,500	2,711,070	0.34
Portugal 144A 0.70% 20 - 15.10.27	2,257,000	EUR	2,195,080	2,058,790	0.26
Portugal 144A 0.90% 20 - 12.10.35	1,936,000	EUR	1,752,849	1,457,053	0.18
Portugal 144A 1.00% 21 - 12.04.52	1,470,000	EUR	1,068,234	806,758	0.10
Portugal 144A 1.15% 22 - 11.04.42	1,137,000	EUR	970,838	773,194	0.10
Portugal 144A 1.65% 22 - 16.07.32	1,803,000	EUR	1,637,078	1,598,161	0.20
Portugal 144A 1.95% 19 - 15.06.29	3,248,000	EUR	3,410,531	3,073,128	0.39
Portugal 144A 1.95% 19 - 15.06.29	214,000	EUR	205,219	202,478	0.03
Portugal 144A 2.125% 18 - 17.10.28	4,538,000	EUR	4,736,593	4,359,657	0.55
Portugal 144A 2.25% 18 - 18.04.34	2,304,000	EUR	2,455,695	2,095,672	0.26
Portugal 144A 2.875% 15 - 15.10.25	4,161,000	EUR	4,341,465	4,154,426	0.52
Portugal 144A 2.875% 16 - 21.07.26	3,471,000	EUR	3,655,824	3,465,967	0.44
Portugal 144A 3.50% 23 - 18.06.38	1,045,000	EUR	1,044,615	1,043,743	0.13
Portugal 144A 3.875% 14 - 15.02.30	2,084,000	EUR	2,376,942	2,196,202	0.28
Portugal 144A 4.10% 06 - 15.04.37	2,994,000	EUR	3,770,001	3,203,520	0.40
Portugal 144A 4.10% 15 - 15.02.45	1,387,000	EUR	1,769,561	1,513,772	0.19
Portugal 144A 4.10% 15 - 15.02.45	133,000	EUR	143,524	145,156	0.02
Portugal 144A 4.125% 17 - 14.04.27	2,835,000	EUR	3,146,468	2,955,431	0.37
			44,151,080	39,877,188	5.02

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

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Spain					
Spain 5.75% 01 - 30.07.32	7,027,000	EUR	9,434,054	8,363,044	1.05
Spain 6.00% 98 - 31.01.29	7,842,000	EUR	9,713,850	8,930,313	1.12
Spain 144A Zero Coupon 20 - 31.01.25	6,021,000	EUR	5,981,030	5,701,646	0.72
Spain 144A Zero Coupon 20 - 31.01.26	5,989,000	EUR	5,950,026	5,498,388	0.69
Spain 144A Zero Coupon 20 - 31.01.26	154,000	EUR	143,774	141,385	0.02
Spain 144A Zero Coupon 21 - 31.05.24	5,927,000	EUR	5,884,694	5,736,565	0.72
Spain 144A Zero Coupon 21 - 31.01.28	7,536,000	EUR	7,106,595	6,505,452	0.82
Spain 144A Zero Coupon 21 - 31.01.28	176,000	EUR	154,939	151,932	0.02
Spain 144A Zero Coupon 21 - 31.01.27	6,700,000	EUR	6,334,765	5,962,989	0.75
Spain 144A Zero Coupon 22 - 31.05.25	5,809,000	EUR	5,634,723	5,439,257	0.69
Spain 144A 0.10% 21 - 30.04.31	6,964,000	EUR	6,386,107	5,455,366	0.69
Spain 144A 0.25% 19 - 30.07.24	4,854,000	EUR	4,851,415	4,680,664	0.59
Spain 144A 0.25% 19 - 30.07.24	129,000	EUR	125,565	124,393	0.02
Spain 144A 0.50% 20 - 30.04.30	7,512,000	EUR	7,051,949	6,269,290	0.79
Spain 144A 0.50% 21 - 31.10.31	6,325,000	EUR	5,979,189	5,052,636	0.64
Spain 144A 0.60% 19 - 31.10.29	6,461,000	EUR	6,313,776	5,504,320	0.69
Spain 144A 0.70% 22 - 30.04.32	6,718,000	EUR	6,025,604	5,393,105	0.68
Spain 144A 0.80% 20 - 30.07.27	6,557,000	EUR	6,534,572	5,947,527	0.75
Spain 144A 0.80% 22 - 30.07.29	5,422,000	EUR	4,862,024	4,695,371	0.59
Spain 144A 0.80% 22 - 30.07.29	660,000	EUR	578,104	571,550	0.07
Spain 144A 0.85% 21 - 30.07.37	4,576,000	EUR	3,991,299	3,187,916	0.40
Spain 144A 1.00% 20 - 31.10.50	6,302,000	EUR	5,116,548	3,366,008	0.42
Spain 144A 1.00% 21 - 30.07.42	2,807,000	EUR	2,277,135	1,765,491	0.22
Spain 144A 1.20% 20 - 31.10.40	5,513,000	EUR	5,073,711	3,759,535	0.47
Spain 144A 1.25% 20 - 31.10.30	7,064,000	EUR	7,073,422	6,144,797	0.77
Spain 144A 1.25% 20 - 31.10.30	179,000	EUR	158,932	155,708	0.02
Spain 144A 1.30% 16 - 31.10.26	7,489,000	EUR	7,562,145	7,025,955	0.89
Spain 144A 1.40% 18 - 30.04.28	7,866,000	EUR	7,847,844	7,228,067	0.91
Spain 144A 1.40% 18 - 30.07.28	7,167,000	EUR	7,165,297	6,560,098	0.83
Spain 144A 1.45% 17 - 31.10.27	7,241,000	EUR	7,289,375	6,717,765	0.85
Spain 144A 1.45% 19 - 30.04.29	6,015,000	EUR	6,154,654	5,455,004	0.69
Spain 144A 1.45% 19 - 30.04.29	154,000	EUR	142,484	139,663	0.02
Spain 144A 1.45% 21 - 31.10.71	1,810,000	EUR	1,333,257	876,384	0.11
Spain 144A 1.50% 17 - 30.04.27	6,684,000	EUR	6,758,041	6,262,440	0.79
Spain 144A 1.60% 15 - 30.04.25	6,265,000	EUR	6,330,355	6,062,265	0.76
Spain 144A 1.85% 19 - 30.07.35	6,197,000	EUR	6,353,364	5,201,452	0.66
Spain 144A 1.90% 22 - 31.10.52	3,420,000	EUR	2,755,860	2,260,620	0.29
Spain 144A 1.95% 15 - 30.07.30	7,102,000	EUR	7,364,156	6,524,891	0.82
Spain 144A 1.95% 16 - 30.04.26	6,699,000	EUR	6,849,514	6,449,261	0.81
Spain 144A 2.15% 15 - 31.10.25	6,881,000	EUR	7,073,759	6,700,787	0.84
Spain 144A 2.15% 15 - 31.10.25	367,000	EUR	361,428	357,388	0.05
Spain 144A 2.35% 17 - 30.07.33	5,222,000	EUR	5,571,190	4,760,010	0.60
Spain 144A 2.35% 17 - 30.07.33	625,000	EUR	573,299	569,706	0.07
Spain 144A 2.55% 22 - 31.10.32	6,900,000	EUR	6,762,735	6,459,872	0.81
Spain 144A 2.70% 18 - 31.10.48	5,501,000	EUR	5,947,684	4,527,983	0.57
Spain 144A 2.75% 14 - 31.10.24	6,965,000	EUR	7,124,623	6,901,131	0.87
Spain 144A 2.80% 23 - 31.05.26	4,039,000	EUR	4,011,491	3,972,478	0.50
Spain 144A 2.80% 23 - 31.05.26	108,000	EUR	106,858	106,221	0.01

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Spain (continued)					
Spain 144A 2.90% 16 - 31.10.46	5,729,000	EUR	6,414,496	4,953,809	0.62
Spain 144A 3.15% 23 - 30.04.33	6,839,000	EUR	6,640,538	6,700,838	0.84
Spain 144A 3.45% 16 - 30.07.66	4,312,000	EUR	5,591,894	3,911,071	0.49
Spain 144A 3.45% 22 - 30.07.43	2,835,000	EUR	2,695,504	2,687,401	0.34
Spain 144A 3.90% 23 - 30.07.39	1,523,000	EUR	1,514,235	1,553,057	0.20
Spain 144A 4.20% 05 - 31.01.37	6,111,000	EUR	7,780,834	6,512,309	0.82
Spain 144A 4.65% 10 - 30.07.25	7,169,000	EUR	7,702,458	7,341,701	0.92
Spain 144A 4.70% 09 - 30.07.41	6,231,000	EUR	8,612,530	7,032,992	0.89
Spain 144A 4.90% 07 - 30.07.40	6,139,000	EUR	8,546,163	7,063,226	0.89
Spain 144A 5.15% 13 - 31.10.28	5,110,000	EUR	6,180,594	5,579,251	0.70
Spain 144A 5.15% 13 - 31.10.28	175,000	EUR	194,363	191,070	0.02
Spain 144A 5.15% 13 - 31.10.44	4,666,000	EUR	6,966,709	5,589,075	0.70
Spain 144A 5.90% 11 - 30.07.26	7,378,000	EUR	8,436,855	7,918,660	1.00
			317,454,388	282,658,549	35.59
Total - Bonds			871,364,119	784,887,473	98.83
Mutual Fund/Open ended Fund					
Ireland					
Deutsche Global Liquidity Series PLC - Managed Euro Fund	116	EUR	1,140,310	1,143,619	0.15
			1,140,310	1,143,619	0.15
Total Mutual Fund/Open ended Fund			1,140,310	1,143,619	0.15
Total Transferable securities and money market instruments admitted to an official stock exchange listing			872,504,429	786,031,092	98.98
TOTAL INVESTMENT PORTFOLIO			872,504,429	786,031,092	98.98
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				794,228,613	100.01

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

Xtrackers II

Xtrackers II AUSTRALIA GOVERNMENT BOND UCITS ETF

Statement of Investments

as at 30 June 2023

(expressed in AUD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds					
Australia					
Australia 0.25% 20 - 21.11.24	6,305,000	AUD	6,176,926	5,966,170	5.48
Australia 0.25% 20 - 21.11.25	4,554,000	AUD	4,369,440	4,159,533	3.82
Australia 0.50% 20 - 21.09.26	5,670,000	AUD	5,396,539	5,074,083	4.66
Australia 1.00% 20 - 21.12.30	4,646,000	AUD	4,246,765	3,753,364	3.44
Australia 1.00% 20 - 21.11.31	7,055,000	AUD	6,338,355	5,548,405	5.09
Australia 1.25% 20 - 21.05.32	6,783,000	AUD	6,081,888	5,385,363	4.94
Australia 1.50% 19 - 21.06.31	5,532,000	AUD	5,197,550	4,592,445	4.22
Australia 1.75% 20 - 21.06.51	4,302,000	AUD	3,327,662	2,505,313	2.30
Australia 1.75% 21 - 21.11.32	6,085,000	AUD	5,634,225	5,007,164	4.60
Australia 2.25% 16 - 21.05.28	3,356,000	AUD	3,357,385	3,102,454	2.85
Australia 2.50% 18 - 21.05.30	5,316,000	AUD	5,379,450	4,839,793	4.44
Australia 2.75% 15 - 21.06.35	2,615,000	AUD	2,624,841	2,285,588	2.10
Australia 2.75% 16 - 21.11.27	3,780,000	AUD	3,863,044	3,595,687	3.30
Australia 2.75% 16 - 21.11.27	271,000	AUD	265,323	257,786	0.24
Australia 2.75% 17 - 21.11.28	3,157,000	AUD	3,227,236	2,972,189	2.73
Australia 2.75% 18 - 21.11.29	4,131,000	AUD	4,237,827	3,844,226	3.53
Australia 2.75% 18 - 21.05.41	3,124,000	AUD	3,085,548	2,517,163	2.31
Australia 3.00% 16 - 21.03.47	3,215,000	AUD	3,234,737	2,569,299	2.36
Australia 3.00% 22 - 21.11.33	4,777,000	AUD	4,630,017	4,358,248	4.00
Australia 3.25% 12 - 21.04.29	4,740,000	AUD	4,956,813	4,561,349	4.19
Australia 3.25% 13 - 21.04.25	4,824,000	AUD	4,920,055	4,743,198	4.35
Australia 3.25% 15 - 21.06.39	2,176,000	AUD	2,315,875	1,922,605	1.76
Australia 3.25% 15 - 21.06.39	156,000	AUD	144,409	137,834	0.13
Australia 3.50% 23 - 21.12.34	3,351,000	AUD	3,358,287	3,175,542	2.91
Australia 3.75% 14 - 21.04.37	2,785,000	AUD	3,116,327	2,659,842	2.44
Australia 3.75% 22 - 21.05.34	3,939,000	AUD	4,005,826	3,833,080	3.52
Australia 4.25% 14 - 21.04.26	4,414,000	AUD	4,671,306	4,436,423	4.07
Australia 4.50% 13 - 21.04.33	5,222,000	AUD	6,039,456	5,414,901	4.97
Australia 4.75% 11 - 21.04.27	4,997,000	AUD	5,454,512	5,128,321	4.71
			119,657,624	108,347,368	99.46
Total - Bonds			119,657,624	108,347,368	99.46
Total Transferable securities and money market instruments admitted to an official stock exchange listing			119,657,624	108,347,368	99.46
TOTAL INVESTMENT PORTFOLIO			119,657,624	108,347,368	99.46
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				108,733,932	99.81

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

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

Xtrackers II

Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds					
France					
France OAT Zero Coupon 09 - 25.10.32	1,350,000	EUR	1,021,896	1,027,984	1.84
			1,021,896	1,027,984	1.84
United Kingdom					
United Kingdom 0.125% 11 - 22.03.29	2,545,393	GBP	2,933,328	2,847,607	5.09
United Kingdom 0.125% 13 - 22.03.68	4,400,000	GBP	5,863,948	4,073,169	7.28
United Kingdom 0.125% 16 - 22.11.36	11,542,000	GBP	17,713,400	12,422,938	22.21
United Kingdom 0.125% 21 - 10.08.31	1,410,322	GBP	1,608,677	1,598,658	2.86
United Kingdom 0.50% 09 - 22.03.50	6,140,042	GBP	6,290,171	6,354,888	11.36
United Kingdom 0.625% 09 - 22.11.42	3,630,000	GBP	7,012,004	4,020,381	7.19
United Kingdom 1.125% 07 - 22.11.37	433,462	GBP	531,486	527,963	0.94
United Kingdom 1.625% 18 - 22.10.71	3,120,000	GBP	2,061,410	1,802,209	3.22
United Kingdom 3.50% 14 - 22.01.45	1,020,000	GBP	1,048,937	1,023,004	1.83
United Kingdom 3.75% 22 - 29.01.38	5,800,000	GBP	6,223,654	6,204,292	11.09
United Kingdom 4.75% 04 - 07.12.38	9,740,000	GBP	11,702,554	11,670,621	20.86
			62,989,569	52,545,730	93.93
Total - Bonds			64,011,465	53,573,714	95.77
Total Transferable securities and money market instruments admitted to an official stock exchange listing			64,011,465	53,573,714	95.77
TOTAL INVESTMENT PORTFOLIO			64,011,465	53,573,714	95.77
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				53,797,836	96.17

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

Xtrackers II

Xtrackers II EUR COVERED BOND SWAP UCITS ETF

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds					
United Kingdom					
United Kingdom 0.125% 16 - 22.11.65	21,486	GBP	34,223	19,881	0.91
United Kingdom 0.125% 17 - 10.08.48	33,939	GBP	28,708	31,984	1.46
United Kingdom 0.125% 21 - 10.08.31	67,340	GBP	75,594	76,332	3.50
United Kingdom 0.625% 20 - 22.10.50	800,000	GBP	413,321	378,753	17.35
United Kingdom 1.125% 07 - 22.11.37	70,092	GBP	85,397	85,373	3.91
United Kingdom 1.25% 20 - 22.10.41	136,000	GBP	98,951	95,186	4.36
United Kingdom 1.625% 18 - 22.10.71	620,000	GBP	382,986	358,131	16.40
United Kingdom 1.75% 16 - 07.09.37	30,000	GBP	26,136	24,998	1.15
United Kingdom 2.50% 15 - 22.07.65	80,000	GBP	72,405	62,888	2.88
United Kingdom 3.25% 12 - 22.01.44	180,000	GBP	175,335	174,550	7.99
United Kingdom 4.25% 00 - 07.06.32	305,000	GBP	367,996	353,748	16.20
United Kingdom 4.25% 10 - 07.12.40	425,000	GBP	502,749	479,794	21.97
			2,263,801	2,141,618	98.08
Total - Bonds			2,263,801	2,141,618	98.08
Total Transferable securities and money market instruments admitted to an official stock exchange listing			2,263,801	2,141,618	98.08
TOTAL INVESTMENT PORTFOLIO			2,263,801	2,141,618	98.08
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				2,161,163	98.98

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds					
Ireland					
Ireland 1.00% 16 - 15.05.26	17,484,000	EUR	16,714,813	16,541,088	1.77
Ireland 5.40% 09 - 13.03.25	17,350,000	EUR	18,514,780	17,986,745	1.92
			35,229,593	34,527,833	3.69
Italy					
Italy Zero Coupon 21 - 01.04.26	31,638,000	EUR	28,815,521	28,551,450	3.05
Italy Zero Coupon 21 - 15.08.24	22,032,000	EUR	21,581,908	21,129,457	2.26
Italy Zero Coupon 21 - 15.12.24	22,876,000	EUR	22,208,040	21,671,217	2.32
Italy 0.35% 19 - 01.02.25	29,017,000	EUR	28,210,461	27,501,181	2.94
Italy 0.50% 20 - 01.02.26	29,561,000	EUR	27,231,871	27,207,182	2.91
Italy 1.20% 22 - 15.08.25	22,976,000	EUR	22,178,359	21,785,384	2.33
Italy 1.45% 17 - 15.11.24	28,141,000	EUR	27,965,611	27,285,232	2.92
Italy 1.45% 18 - 15.05.25	24,749,000	EUR	24,278,649	23,741,443	2.54
Italy 1.50% 15 - 01.06.25	32,405,000	EUR	31,758,245	31,035,108	3.32
Italy 1.50% 15 - 01.06.25	290,000	EUR	279,975	277,740	0.03
Italy 1.75% 19 - 01.07.24	31,599,000	EUR	31,599,559	30,958,014	3.31
Italy 2.00% 15 - 01.12.25	30,873,000	EUR	29,881,812	29,632,980	3.17
Italy 2.50% 14 - 01.12.24	34,038,000	EUR	34,290,925	33,449,228	3.57
Italy 2.50% 18 - 15.11.25	29,093,000	EUR	28,749,767	28,283,476	3.02
Italy 3.40% 23 - 28.03.25	19,513,000	EUR	19,479,722	19,366,848	2.07
Italy 3.50% 22 - 15.01.26	26,284,000	EUR	26,313,360	26,119,462	2.79
Italy 3.75% 14 - 01.09.24	31,883,000	EUR	32,563,191	31,860,787	3.40
Italy 3.80% 23 - 15.04.26	19,684,000	EUR	19,858,532	19,699,747	2.11
Italy 144A 1.85% 20 - 01.07.25	26,452,000	EUR	26,105,577	25,479,643	2.72
Italy 144A 4.50% 10 - 01.03.26	35,467,000	EUR	36,502,910	36,110,779	3.86
Italy 144A 5.00% 09 - 01.03.25	38,960,000	EUR	40,709,446	39,667,993	4.24
			560,563,441	550,814,351	58.88
Portugal					
Portugal 144A 2.875% 15 - 15.10.25	22,055,000	EUR	22,399,567	22,020,153	2.35
			22,399,567	22,020,153	2.35
Spain					
Spain 144A Zero Coupon 20 - 31.01.25	32,304,000	EUR	31,510,793	30,590,596	3.27
Spain 144A Zero Coupon 20 - 31.01.26	31,795,000	EUR	29,231,483	29,190,392	3.12
Spain 144A Zero Coupon 21 - 31.05.24	28,978,000	EUR	28,655,501	28,046,937	3.00
Spain 144A Zero Coupon 22 - 31.05.25	31,195,000	EUR	29,949,198	29,209,438	3.12
Spain 144A 0.25% 19 - 30.07.24	26,953,000	EUR	26,652,462	25,990,508	2.78
Spain 144A 1.60% 15 - 30.04.25	32,986,000	EUR	32,894,900	31,918,573	3.41
Spain 144A 1.95% 16 - 30.04.26	35,126,000	EUR	34,193,308	33,816,503	3.62
Spain 144A 2.15% 15 - 31.10.25	38,982,000	EUR	38,798,207	37,961,061	4.06
Spain 144A 2.75% 14 - 31.10.24	36,231,000	EUR	36,945,646	35,898,762	3.84
Spain 144A 4.65% 10 - 30.07.25	36,564,000	EUR	38,788,767	37,444,827	4.00
			327,620,265	320,067,597	34.22
Total - Bonds			945,812,866	927,429,934	99.14

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

Xtrackers II

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

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

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Mutual Fund/Open ended Fund					
Ireland					
Deutsche Global Liquidity Series PLC - Managed Euro Fund	84	EUR	827,250	828,138	0.09
			827,250	828,138	0.09
Total Mutual Fund/Open ended Fund			827,250	828,138	0.09
Total Transferable securities and money market instruments admitted to an official stock exchange listing			946,640,116	928,258,072	99.23
TOTAL INVESTMENT PORTFOLIO			946,640,116	928,258,072	99.23
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				935,449,488	100.00

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

Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF

Statement of Investments

as at 30 June 2023

(expressed in JPY)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds					
Japan					
Japan 0.005% 21 - 20.03.26	245,200,000	JPY	245,742,996	245,746,796	0.51
Japan 0.005% 21 - 20.06.26	212,900,000	JPY	213,566,322	213,336,445	0.44
Japan 0.005% 21 - 20.09.26	217,250,000	JPY	217,746,462	217,649,740	0.45
Japan 0.005% 22 - 20.12.26	298,750,000	JPY	298,803,767	299,320,613	0.62
Japan 0.005% 22 - 20.03.27	261,200,000	JPY	261,240,119	261,607,472	0.54
Japan 0.005% 22 - 01.06.24	193,350,000	JPY	193,513,874	193,607,156	0.40
Japan 0.005% 22 - 01.07.24	162,500,000	JPY	162,662,514	162,712,875	0.34
Japan 0.005% 22 - 20.06.27	373,700,000	JPY	373,622,011	374,137,229	0.78
Japan 0.005% 22 - 01.08.24	165,900,000	JPY	166,068,717	166,145,532	0.35
Japan 0.005% 22 - 01.09.24	208,500,000	JPY	208,639,614	208,819,005	0.43
Japan 0.005% 22 - 01.10.24	222,300,000	JPY	222,496,286	222,680,133	0.46
Japan 0.005% 22 - 01.11.24	214,500,000	JPY	214,634,859	214,875,375	0.45
Japan 0.005% 22 - 01.12.24	223,550,000	JPY	223,473,429	223,918,858	0.46
Japan 0.005% 23 - 01.01.25	288,150,000	JPY	288,299,416	288,628,329	0.60
Japan 0.005% 23 - 01.02.25	225,400,000	JPY	225,579,216	225,742,608	0.47
Japan 0.005% 23 - 01.03.25	241,150,000	JPY	241,510,303	241,514,137	0.50
Japan 0.005% 23 - 01.04.25	214,600,000	JPY	214,818,449	214,924,046	0.45
Japan 0.005% 23 - 01.05.25	255,850,000	JPY	256,200,686	256,277,270	0.53
Japan 0.10% 16 - 20.03.26	96,000,000	JPY	96,558,615	96,461,760	0.20
Japan 0.10% 16 - 20.06.26	98,150,000	JPY	98,802,805	98,628,972	0.20
Japan 0.10% 16 - 20.09.26	135,400,000	JPY	136,289,907	136,064,814	0.28
Japan 0.10% 16 - 20.12.26	189,800,000	JPY	191,182,851	190,788,858	0.40
Japan 0.10% 17 - 20.03.27	171,450,000	JPY	172,638,757	172,322,681	0.36
Japan 0.10% 17 - 20.06.27	112,700,000	JPY	113,449,759	113,256,738	0.24
Japan 0.10% 17 - 20.09.27	134,750,000	JPY	135,601,388	135,313,255	0.28
Japan 0.10% 17 - 20.12.27	145,550,000	JPY	146,332,740	146,027,404	0.30
Japan 0.10% 18 - 20.03.28	152,400,000	JPY	153,590,240	152,741,376	0.32
Japan 0.10% 18 - 20.06.28	95,900,000	JPY	96,737,061	96,052,481	0.20
Japan 0.10% 18 - 20.09.28	105,800,000	JPY	106,547,063	105,879,350	0.22
Japan 0.10% 19 - 20.12.28	140,850,000	JPY	141,942,404	140,902,115	0.29
Japan 0.10% 19 - 20.03.29	98,800,000	JPY	99,589,447	98,737,756	0.21
Japan 0.10% 19 - 20.06.29	113,100,000	JPY	113,886,050	112,975,590	0.23
Japan 0.10% 19 - 20.06.24	233,700,000	JPY	234,275,228	234,193,107	0.49
Japan 0.10% 19 - 20.09.29	137,500,000	JPY	138,468,419	137,258,000	0.29
Japan 0.10% 19 - 20.09.24	183,200,000	JPY	183,725,082	183,676,320	0.38
Japan 0.10% 20 - 20.12.29	156,900,000	JPY	158,059,183	156,408,903	0.32
Japan 0.10% 20 - 20.12.24	208,750,000	JPY	209,479,055	209,357,463	0.43
Japan 0.10% 20 - 20.03.30	111,100,000	JPY	110,290,233	110,662,266	0.23
Japan 0.10% 20 - 20.03.25	159,300,000	JPY	159,907,427	159,800,202	0.33
Japan 0.10% 20 - 20.06.30	153,300,000	JPY	153,945,271	152,464,515	0.32
Japan 0.10% 20 - 20.06.25	254,750,000	JPY	255,818,299	255,641,625	0.53
Japan 0.10% 20 - 20.09.30	106,250,000	JPY	106,725,798	105,423,375	0.22
Japan 0.10% 20 - 20.09.25	159,450,000	JPY	160,110,709	160,098,962	0.33
Japan 0.10% 21 - 20.12.30	118,100,000	JPY	118,492,218	116,979,231	0.24
Japan 0.10% 21 - 20.12.25	211,250,000	JPY	212,284,635	212,190,063	0.44
Japan 0.10% 21 - 20.03.31	143,400,000	JPY	143,827,180	141,672,030	0.29
Japan 0.10% 21 - 20.06.31	210,100,000	JPY	210,346,031	207,326,680	0.43
Japan 0.10% 21 - 20.09.31	197,000,000	JPY	196,343,328	194,078,490	0.40

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

Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in JPY)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds (continued)					
Japan (continued)					
Japan 0.10% 22 - 20.12.31	156,700,000	JPY	155,555,115	154,126,986	0.32
Japan 0.10% 22 - 20.03.27	140,450,000	JPY	140,888,667	141,164,891	0.29
Japan 0.10% 22 - 20.09.27	304,150,000	JPY	303,780,741	305,421,347	0.63
Japan 0.10% 23 - 20.03.28	282,800,000	JPY	283,064,216	283,300,556	0.59
Japan 0.20% 16 - 20.06.36	158,850,000	JPY	155,900,725	150,456,366	0.31
Japan 0.20% 22 - 20.06.32	69,950,000	JPY	69,098,799	69,174,954	0.14
Japan 0.20% 23 - 20.12.27	225,600,000	JPY	225,880,006	227,346,144	0.47
Japan 0.20% 23 - 20.03.28	218,450,000	JPY	219,473,850	219,966,043	0.46
Japan 0.30% 15 - 20.12.24	105,150,000	JPY	105,883,576	105,765,128	0.22
Japan 0.30% 15 - 20.12.25	66,800,000	JPY	67,489,421	67,427,252	0.14
Japan 0.30% 16 - 20.06.46	152,700,000	JPY	136,570,236	128,367,255	0.27
Japan 0.30% 19 - 20.06.39	302,050,000	JPY	297,103,226	278,535,408	0.58
Japan 0.30% 19 - 20.09.39	246,000,000	JPY	239,278,750	226,064,160	0.47
Japan 0.30% 20 - 20.12.39	343,400,000	JPY	334,822,466	314,465,116	0.65
Japan 0.30% 23 - 20.12.27	81,900,000	JPY	82,317,289	82,899,180	0.17
Japan 0.40% 15 - 20.03.25	99,450,000	JPY	100,333,634	100,273,446	0.21
Japan 0.40% 15 - 20.06.25	110,850,000	JPY	111,985,653	111,891,990	0.23
Japan 0.40% 15 - 20.09.25	94,850,000	JPY	95,946,082	95,867,741	0.20
Japan 0.40% 16 - 20.03.36	167,900,000	JPY	170,729,732	163,687,389	0.34
Japan 0.40% 16 - 20.03.56	263,500,000	JPY	233,293,514	201,155,900	0.42
Japan 0.40% 19 - 20.03.39	220,200,000	JPY	221,611,996	207,089,292	0.43
Japan 0.40% 19 - 20.06.49	214,450,000	JPY	203,347,173	176,250,022	0.37
Japan 0.40% 19 - 20.09.49	195,800,000	JPY	183,327,088	160,321,040	0.33
Japan 0.40% 20 - 20.12.49	232,000,000	JPY	210,598,619	189,625,200	0.39
Japan 0.40% 20 - 20.03.50	248,500,000	JPY	232,882,655	202,149,780	0.42
Japan 0.40% 20 - 20.03.40	295,150,000	JPY	294,963,316	273,801,801	0.57
Japan 0.40% 20 - 20.06.40	397,050,000	JPY	393,481,793	367,092,578	0.76
Japan 0.40% 20 - 20.09.40	383,800,000	JPY	374,741,194	353,882,790	0.73
Japan 0.40% 21 - 20.06.41	397,500,000	JPY	388,470,646	362,929,425	0.75
Japan 0.50% 14 - 20.09.24	194,400,000	JPY	195,905,533	195,852,168	0.41
Japan 0.50% 14 - 20.12.24	47,850,000	JPY	48,280,070	48,270,123	0.10
Japan 0.50% 16 - 20.09.36	222,800,000	JPY	224,639,140	218,702,708	0.45
Japan 0.50% 16 - 20.09.46	185,800,000	JPY	179,412,035	163,117,536	0.34
Japan 0.50% 18 - 20.03.38	263,450,000	JPY	265,792,495	254,895,779	0.53
Japan 0.50% 18 - 20.06.38	306,700,000	JPY	308,240,236	295,839,753	0.61
Japan 0.50% 19 - 20.12.38	277,250,000	JPY	281,812,388	265,735,808	0.55
Japan 0.50% 19 - 20.03.49	193,050,000	JPY	182,403,517	163,592,501	0.34
Japan 0.50% 19 - 20.03.59	299,400,000	JPY	278,998,760	230,226,624	0.48
Japan 0.50% 20 - 20.03.60	420,950,000	JPY	371,217,323	320,662,872	0.67
Japan 0.50% 21 - 20.12.40	363,550,000	JPY	360,558,242	339,755,653	0.71
Japan 0.50% 21 - 20.03.41	365,550,000	JPY	366,621,283	340,747,433	0.71
Japan 0.50% 21 - 20.09.41	410,300,000	JPY	405,397,964	380,183,980	0.79
Japan 0.50% 22 - 20.12.41	438,400,000	JPY	423,509,023	405,142,976	0.84
Japan 0.50% 23 - 20.12.32	99,950,000	JPY	100,265,723	101,129,410	0.21
Japan 0.50% 23 - 20.03.33	381,550,000	JPY	385,166,404	385,369,316	0.80
Japan 0.60% 14 - 20.06.24	182,550,000	JPY	183,831,199	183,818,723	0.38
Japan 0.60% 16 - 20.12.36	243,150,000	JPY	251,304,187	241,350,690	0.50
Japan 0.60% 16 - 20.12.46	140,200,000	JPY	139,983,052	125,610,788	0.26

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

Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in JPY)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds (continued)					
Japan (continued)					
Japan 0.60% 17 - 20.06.37	197,950,000	JPY	203,404,131	195,485,523	0.41
Japan 0.60% 17 - 20.09.37	265,750,000	JPY	271,542,116	262,066,705	0.54
Japan 0.60% 17 - 20.12.37	229,100,000	JPY	234,218,806	225,331,305	0.47
Japan 0.60% 20 - 20.06.50	288,900,000	JPY	280,458,939	246,989,277	0.51
Japan 0.60% 20 - 20.09.50	310,850,000	JPY	293,747,058	265,117,748	0.55
Japan 0.70% 17 - 20.03.37	201,850,000	JPY	212,204,185	202,506,013	0.42
Japan 0.70% 18 - 20.06.48	230,600,000	JPY	231,581,150	207,779,824	0.43
Japan 0.70% 18 - 20.09.38	240,550,000	JPY	251,875,812	238,067,524	0.49
Japan 0.70% 19 - 20.12.48	203,700,000	JPY	207,953,651	182,089,467	0.38
Japan 0.70% 21 - 20.12.50	301,800,000	JPY	294,410,918	263,899,956	0.55
Japan 0.70% 21 - 20.03.51	306,550,000	JPY	299,500,143	267,464,875	0.56
Japan 0.70% 21 - 20.03.61	420,500,000	JPY	391,181,069	341,530,100	0.71
Japan 0.70% 21 - 20.06.51	284,650,000	JPY	280,767,474	247,804,904	0.51
Japan 0.70% 21 - 20.09.51	294,600,000	JPY	289,155,067	256,154,700	0.53
Japan 0.70% 22 - 20.12.51	328,400,000	JPY	309,236,643	285,202,264	0.59
Japan 0.80% 16 - 20.03.46	166,700,000	JPY	174,648,326	157,149,757	0.33
Japan 0.80% 17 - 20.03.47	125,650,000	JPY	127,176,776	117,438,773	0.24
Japan 0.80% 17 - 20.06.47	159,000,000	JPY	165,885,435	148,211,850	0.31
Japan 0.80% 17 - 20.09.47	160,500,000	JPY	165,612,581	149,204,010	0.31
Japan 0.80% 17 - 20.12.47	181,350,000	JPY	190,668,627	168,289,173	0.35
Japan 0.80% 18 - 20.03.48	196,250,000	JPY	203,365,376	181,609,750	0.38
Japan 0.80% 18 - 20.03.58	239,650,000	JPY	239,572,599	205,828,196	0.43
Japan 0.80% 22 - 20.03.42	384,800,000	JPY	381,684,474	374,325,744	0.78
Japan 0.90% 17 - 20.03.57	248,450,000	JPY	261,944,289	221,617,400	0.46
Japan 0.90% 18 - 20.09.48	138,600,000	JPY	143,988,475	130,346,370	0.27
Japan 0.90% 22 - 20.06.42	381,000,000	JPY	379,415,358	376,553,730	0.78
Japan 1.00% 15 - 20.12.35	257,100,000	JPY	279,765,450	269,546,211	0.56
Japan 1.00% 22 - 20.03.52	282,950,000	JPY	276,338,327	265,514,621	0.55
Japan 1.00% 22 - 20.03.62	420,100,000	JPY	368,809,173	374,002,427	0.78
Japan 1.10% 22 - 20.09.42	325,000,000	JPY	322,500,581	331,610,500	0.69
Japan 1.10% 23 - 20.03.43	236,650,000	JPY	240,478,354	240,490,830	0.50
Japan 1.20% 14 - 20.12.34	236,800,000	JPY	263,107,857	254,294,784	0.53
Japan 1.20% 15 - 20.03.35	234,250,000	JPY	259,976,333	251,378,360	0.52
Japan 1.20% 15 - 20.09.35	227,150,000	JPY	250,798,293	243,927,299	0.51
Japan 1.30% 15 - 20.06.35	172,950,000	JPY	192,513,332	187,607,513	0.39
Japan 1.30% 22 - 20.06.52	309,900,000	JPY	309,981,580	312,500,061	0.65
Japan 1.40% 14 - 20.09.34	237,350,000	JPY	268,090,213	260,078,636	0.54
Japan 1.40% 15 - 20.03.55	120,400,000	JPY	146,121,452	124,084,240	0.26
Japan 1.40% 15 - 20.09.45	72,300,000	JPY	81,839,059	76,944,552	0.16
Japan 1.40% 15 - 20.12.45	102,600,000	JPY	122,055,035	109,129,464	0.23
Japan 1.40% 22 - 20.09.52	277,150,000	JPY	271,569,283	286,556,471	0.59
Japan 1.40% 23 - 20.12.42	358,450,000	JPY	370,725,651	383,975,225	0.80
Japan 1.40% 23 - 20.03.53	202,200,000	JPY	209,193,330	208,811,940	0.43
Japan 1.50% 12 - 20.06.32	89,050,000	JPY	99,653,541	98,230,165	0.20
Japan 1.50% 13 - 20.03.33	96,750,000	JPY	109,040,019	106,870,050	0.22
Japan 1.50% 14 - 20.03.34	213,900,000	JPY	241,908,331	236,594,790	0.49
Japan 1.50% 14 - 20.06.34	197,650,000	JPY	225,419,795	218,662,172	0.45
Japan 1.50% 14 - 20.12.44	93,650,000	JPY	110,606,723	101,651,456	0.21

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

Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in JPY)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds (continued)					
Japan (continued)					
Japan 1.50% 15 - 20.03.45	178,700,000	JPY	209,589,998	193,896,648	0.40
Japan 1.60% 10 - 20.06.30	93,700,000	JPY	104,019,936	102,927,576	0.21
Japan 1.60% 12 - 20.03.32	93,900,000	JPY	105,879,920	104,235,573	0.22
Japan 1.60% 12 - 20.06.32	92,100,000	JPY	104,617,749	102,397,701	0.21
Japan 1.60% 13 - 20.03.33	136,450,000	JPY	155,990,071	151,999,842	0.32
Japan 1.60% 13 - 20.12.33	206,750,000	JPY	236,308,370	230,712,325	0.48
Japan 1.60% 15 - 20.06.45	82,600,000	JPY	99,530,827	91,236,656	0.19
Japan 1.60% 23 - 20.12.52	252,900,000	JPY	263,254,380	273,857,823	0.57
Japan 1.70% 03 - 20.06.33	60,800,000	JPY	69,515,133	68,344,672	0.14
Japan 1.70% 11 - 20.09.31	108,100,000	JPY	121,872,232	120,479,612	0.25
Japan 1.70% 11 - 20.12.31	142,600,000	JPY	161,216,724	159,359,778	0.33
Japan 1.70% 12 - 20.03.32	84,250,000	JPY	96,074,668	94,238,680	0.20
Japan 1.70% 12 - 20.06.32	86,850,000	JPY	99,034,745	97,318,031	0.20
Japan 1.70% 12 - 20.09.32	256,100,000	JPY	291,212,063	287,492,738	0.60
Japan 1.70% 12 - 20.12.32	172,000,000	JPY	197,163,076	193,257,480	0.40
Japan 1.70% 13 - 20.06.33	203,600,000	JPY	233,789,070	228,864,724	0.48
Japan 1.70% 13 - 20.09.33	219,850,000	JPY	253,687,332	247,357,632	0.51
Japan 1.70% 13 - 20.12.43	154,550,000	JPY	187,381,162	173,500,921	0.36
Japan 1.70% 14 - 20.03.44	186,700,000	JPY	227,340,294	209,596,888	0.44
Japan 1.70% 14 - 20.03.54	120,550,000	JPY	150,017,808	133,533,235	0.28
Japan 1.70% 14 - 20.06.44	135,950,000	JPY	167,598,680	152,631,065	0.32
Japan 1.70% 14 - 20.09.44	129,550,000	JPY	154,134,625	145,574,040	0.30
Japan 1.80% 02 - 22.11.32	56,300,000	JPY	65,077,387	63,736,104	0.13
Japan 1.80% 10 - 20.06.30	91,550,000	JPY	103,066,833	101,826,488	0.21
Japan 1.80% 10 - 20.09.30	86,450,000	JPY	97,648,554	96,294,062	0.20
Japan 1.80% 11 - 20.06.31	90,850,000	JPY	102,946,034	101,771,987	0.21
Japan 1.80% 11 - 20.09.31	200,850,000	JPY	229,134,691	225,466,176	0.47
Japan 1.80% 12 - 20.12.31	153,100,000	JPY	175,132,423	172,359,980	0.36
Japan 1.80% 12 - 20.03.32	136,900,000	JPY	156,682,838	154,293,145	0.32
Japan 1.80% 13 - 20.12.32	90,050,000	JPY	104,064,681	102,004,138	0.21
Japan 1.80% 13 - 20.03.43	228,100,000	JPY	283,948,634	260,446,861	0.54
Japan 1.80% 13 - 20.09.43	148,300,000	JPY	183,548,254	169,262,205	0.35
Japan 1.90% 05 - 20.03.25	77,100,000	JPY	79,796,019	79,721,400	0.17
Japan 1.90% 05 - 20.06.25	69,250,000	JPY	71,968,538	71,944,518	0.15
Japan 1.90% 09 - 20.12.28	104,550,000	JPY	115,573,794	114,823,083	0.24
Japan 1.90% 09 - 20.03.29	118,250,000	JPY	131,476,018	130,331,603	0.27
Japan 1.90% 10 - 20.09.30	142,400,000	JPY	161,752,625	159,627,552	0.33
Japan 1.90% 11 - 20.03.31	94,450,000	JPY	107,552,049	106,327,088	0.22
Japan 1.90% 11 - 20.06.31	160,150,000	JPY	183,105,875	180,654,005	0.38
Japan 1.90% 12 - 20.09.42	417,250,000	JPY	516,001,326	483,680,373	1.00
Japan 1.90% 13 - 20.03.53	127,300,000	JPY	163,972,312	147,168,984	0.31
Japan 1.90% 13 - 20.06.43	182,300,000	JPY	227,799,938	211,442,478	0.44
Japan 2.00% 04 - 20.12.33	71,100,000	JPY	84,144,808	82,267,677	0.17
Japan 2.00% 04 - 20.12.24	113,500,000	JPY	117,043,365	116,995,800	0.24
Japan 2.00% 05 - 20.09.25	72,100,000	JPY	75,515,342	75,435,346	0.16
Japan 2.00% 06 - 20.12.25	90,400,000	JPY	95,034,898	95,045,656	0.20
Japan 2.00% 07 - 20.03.27	81,700,000	JPY	87,998,302	87,886,324	0.18
Japan 2.00% 10 - 20.06.30	102,550,000	JPY	116,415,745	115,472,326	0.24

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

Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in JPY)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds (continued)					
Japan (continued)					
Japan 2.00% 10 - 20.09.40	356,650,000	JPY	439,573,740	419,199,277	0.87
Japan 2.00% 11 - 20.12.30	112,950,000	JPY	129,292,323	127,723,860	0.27
Japan 2.00% 11 - 20.03.31	114,250,000	JPY	131,227,186	129,481,810	0.27
Japan 2.00% 11 - 20.09.41	346,400,000	JPY	430,683,899	407,664,304	0.85
Japan 2.00% 12 - 20.03.42	338,450,000	JPY	424,131,863	398,589,181	0.83
Japan 2.00% 12 - 20.03.52	208,200,000	JPY	274,482,468	245,109,696	0.51
Japan 2.10% 03 - 20.09.33	49,800,000	JPY	59,492,788	58,038,414	0.12
Japan 2.10% 04 - 20.09.24	132,600,000	JPY	136,217,062	136,174,896	0.28
Japan 2.10% 05 - 20.03.25	56,300,000	JPY	58,426,411	58,407,309	0.12
Japan 2.10% 05 - 20.09.25	62,400,000	JPY	65,481,478	65,425,152	0.14
Japan 2.10% 05 - 20.12.25	69,900,000	JPY	73,715,038	73,664,814	0.15
Japan 2.10% 06 - 20.03.26	102,500,000	JPY	108,756,823	108,564,925	0.23
Japan 2.10% 06 - 20.12.26	175,150,000	JPY	188,585,354	188,223,196	0.39
Japan 2.10% 07 - 20.03.27	142,550,000	JPY	154,335,778	153,874,172	0.32
Japan 2.10% 07 - 20.06.27	72,750,000	JPY	79,121,953	78,882,825	0.16
Japan 2.10% 07 - 20.09.27	79,150,000	JPY	86,431,669	86,154,775	0.18
Japan 2.10% 07 - 20.12.27	172,400,000	JPY	189,250,038	188,345,276	0.39
Japan 2.10% 08 - 20.06.28	75,000,000	JPY	83,119,198	82,581,750	0.17
Japan 2.10% 08 - 20.09.28	134,600,000	JPY	149,707,366	148,759,920	0.31
Japan 2.10% 08 - 20.12.28	81,750,000	JPY	91,029,063	90,671,378	0.19
Japan 2.10% 09 - 20.03.29	153,000,000	JPY	172,037,616	170,370,090	0.35
Japan 2.10% 09 - 20.06.29	169,750,000	JPY	190,158,019	189,670,163	0.39
Japan 2.10% 09 - 20.09.29	154,100,000	JPY	174,296,311	172,835,478	0.36
Japan 2.10% 09 - 20.12.29	137,250,000	JPY	155,666,911	154,499,580	0.32
Japan 2.10% 10 - 20.03.30	172,400,000	JPY	196,708,869	194,749,936	0.40
Japan 2.10% 10 - 20.12.30	208,250,000	JPY	239,371,563	237,017,655	0.49
Japan 2.20% 06 - 20.03.26	62,200,000	JPY	66,150,432	66,049,558	0.14
Japan 2.20% 06 - 20.06.26	40,650,000	JPY	43,395,499	43,383,713	0.09
Japan 2.20% 06 - 20.09.26	130,050,000	JPY	139,805,604	139,486,428	0.29
Japan 2.20% 07 - 20.09.27	99,100,000	JPY	108,765,301	108,288,552	0.22
Japan 2.20% 08 - 20.03.28	149,250,000	JPY	165,037,128	164,316,788	0.34
Japan 2.20% 08 - 20.09.28	70,550,000	JPY	78,689,092	78,338,015	0.16
Japan 2.20% 09 - 20.03.49	131,400,000	JPY	173,667,034	160,520,868	0.33
Japan 2.20% 09 - 20.06.29	95,600,000	JPY	108,430,730	107,384,612	0.22
Japan 2.20% 09 - 20.09.39	249,500,000	JPY	316,394,838	300,921,950	0.62
Japan 2.20% 10 - 20.12.29	89,200,000	JPY	101,987,278	100,982,428	0.21
Japan 2.20% 10 - 20.03.30	80,600,000	JPY	92,494,236	91,584,168	0.19
Japan 2.20% 10 - 20.03.50	116,550,000	JPY	161,377,970	142,283,075	0.30
Japan 2.20% 11 - 20.03.31	144,500,000	JPY	168,212,232	165,953,915	0.34
Japan 2.20% 11 - 20.03.41	295,600,000	JPY	374,387,801	357,457,256	0.74
Japan 2.20% 11 - 20.03.51	187,450,000	JPY	255,504,352	228,831,462	0.48
Japan 2.30% 02 - 20.05.32	54,500,000	JPY	64,919,472	63,914,330	0.13
Japan 2.30% 05 - 20.03.35	122,150,000	JPY	150,431,538	146,372,345	0.30
Japan 2.30% 05 - 20.06.35	80,750,000	JPY	100,603,642	96,989,633	0.20
Japan 2.30% 06 - 20.12.35	101,900,000	JPY	127,695,680	122,797,652	0.26
Japan 2.30% 06 - 20.03.26	74,400,000	JPY	79,289,411	79,206,984	0.16
Japan 2.30% 06 - 20.06.26	105,000,000	JPY	112,555,670	112,373,100	0.23
Japan 2.30% 07 - 20.12.36	94,400,000	JPY	119,385,612	114,254,208	0.24

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

Xtrackers II

Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in JPY)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds (continued)					
Japan (continued)					
Japan 2.30% 07 - 20.06.27	106,850,000	JPY	117,097,616	116,705,844	0.24
Japan 2.30% 08 - 20.06.28	82,800,000	JPY	92,458,858	91,989,972	0.19
Japan 2.30% 09 - 20.03.39	276,800,000	JPY	351,159,132	337,665,552	0.70
Japan 2.30% 10 - 20.03.40	307,300,000	JPY	394,613,883	375,655,812	0.78
Japan 2.40% 04 - 20.03.34	97,350,000	JPY	120,225,632	116,742,120	0.24
Japan 2.40% 04 - 20.06.24	107,100,000	JPY	109,748,366	109,711,098	0.23
Japan 2.40% 05 - 20.12.34	96,350,000	JPY	119,919,221	116,233,750	0.24
Japan 2.40% 07 - 20.03.37	193,000,000	JPY	243,711,535	236,442,370	0.49
Japan 2.40% 07 - 20.03.48	83,850,000	JPY	112,798,798	106,253,882	0.22
Japan 2.40% 08 - 20.03.28	85,450,000	JPY	95,529,566	94,879,408	0.20
Japan 2.40% 08 - 20.06.28	111,050,000	JPY	124,229,554	123,925,137	0.26
Japan 2.40% 08 - 20.09.38	232,950,000	JPY	299,950,991	287,178,431	0.60
Japan 2.50% 04 - 20.06.34	121,150,000	JPY	151,152,595	146,956,162	0.31
Japan 2.50% 04 - 20.09.34	89,500,000	JPY	112,218,174	108,759,505	0.23
Japan 2.50% 05 - 20.09.35	90,950,000	JPY	115,459,466	111,578,370	0.23
Japan 2.50% 06 - 20.03.36	117,350,000	JPY	149,125,217	144,493,055	0.30
Japan 2.50% 06 - 20.06.36	121,650,000	JPY	155,446,694	149,967,687	0.31
Japan 2.50% 06 - 20.09.36	74,950,000	JPY	94,769,925	92,489,050	0.19
Japan 2.50% 07 - 20.09.37	179,700,000	JPY	229,701,247	223,187,400	0.46
Japan 2.50% 08 - 20.03.38	223,400,000	JPY	287,118,709	278,155,340	0.58
			49,868,262,829	48,000,498,543	99.63
Total - Bonds			49,868,262,829	48,000,498,543	99.63
Total Transferable securities and money market instruments admitted to an official stock exchange listing			49,868,262,829	48,000,498,543	99.63
TOTAL INVESTMENT PORTFOLIO			49,868,262,829	48,000,498,543	99.63
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				48,094,592,732	99.82

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds					
Australia					
Aurizon Finance Pty Ltd. 3.00% 21 - 09.03.28	100,000	AUD	63,109	56,835	0.01
Australia 0.25% 20 - 21.11.24	526,000	AUD	368,272	331,326	0.05
Australia 0.25% 20 - 21.11.25	519,000	AUD	355,871	315,603	0.05
Australia 0.50% 20 - 21.09.26	500,000	AUD	339,724	297,842	0.04
Australia 1.00% 20 - 21.12.30	411,000	AUD	265,544	221,090	0.03
Australia 1.00% 20 - 21.11.31	713,000	AUD	424,482	373,574	0.05
Australia 1.25% 20 - 21.05.32	434,000	AUD	273,442	229,597	0.03
Australia 1.50% 19 - 21.06.31	414,000	AUD	261,422	228,844	0.03
Australia 1.75% 20 - 21.06.51	202,000	AUD	108,855	78,216	0.01
Australia 1.75% 21 - 21.11.32	419,000	AUD	258,365	229,736	0.03
Australia 2.25% 16 - 21.05.28	439,000	AUD	315,030	270,286	0.04
Australia 2.50% 18 - 21.05.30	417,000	AUD	292,268	252,961	0.04
Australia 2.75% 15 - 21.06.35	150,000	AUD	111,121	87,331	0.01
Australia 2.75% 16 - 21.11.27	339,000	AUD	256,721	214,725	0.03
Australia 2.75% 17 - 21.11.28	566,000	AUD	405,975	354,917	0.05
Australia 2.75% 18 - 21.11.29	415,000	AUD	288,557	257,350	0.04
Australia 2.75% 18 - 21.05.41	170,000	AUD	121,556	91,213	0.01
Australia 3.00% 16 - 21.03.47	150,000	AUD	105,232	79,918	0.01
Australia 3.00% 22 - 21.11.33	200,000	AUD	134,814	121,558	0.02
Australia 3.25% 12 - 21.04.29	376,000	AUD	291,613	241,074	0.04
Australia 3.25% 13 - 21.04.25	570,000	AUD	403,969	373,088	0.05
Australia 3.25% 15 - 21.06.39	110,000	AUD	73,736	64,761	0.01
Australia 3.50% 23 - 21.12.34	300,000	AUD	199,244	189,477	0.03
Australia 3.75% 14 - 21.04.37	133,000	AUD	108,877	84,682	0.01
Australia 3.75% 22 - 21.05.34	200,000	AUD	134,923	129,701	0.02
Australia 4.25% 14 - 21.04.26	500,000	AUD	366,526	334,569	0.05
Australia 4.50% 13 - 21.04.33	277,000	AUD	214,106	191,421	0.03
Australia 4.75% 11 - 21.04.27	387,000	AUD	292,334	264,446	0.04
Australia & New Zealand Banking Group Ltd. FRN 19 - 21.11.29	100,000	EUR	108,646	102,276	0.01
Australia & New Zealand Banking Group Ltd. 3.205% 22 - 15.11.24	100,000	EUR	107,510	107,990	0.02
Australia & New Zealand Banking Group Ltd. 3.652% 23 - 20.01.26	100,000	EUR	108,838	107,647	0.02
Australia & New Zealand Banking Group Ltd. 3.70% 15 - 16.11.25	50,000	USD	48,981	48,156	0.01
Australian Capital Territory 3.00% 18 - 18.04.28	100,000	AUD	75,668	62,652	0.01
Australian Capital Territory 4.50% 23 - 23.10.34	100,000	AUD	69,061	65,242	0.01
Commonwealth Bank of Australia 0.125% 21 - 15.10.29	100,000	EUR	103,291	88,277	0.01
National Australia Bank Ltd. 0.875% 15 - 19.02.27	100,000	EUR	109,752	98,370	0.01
National Australia Bank Ltd. 1.375% 18 - 30.08.28	100,000	EUR	109,672	97,138	0.01
National Australia Bank Ltd. 2.50% 16 - 12.07.26	60,000	USD	59,097	55,479	0.01
National Australia Bank Ltd. 3.375% 16 - 14.01.26	50,000	USD	48,645	47,826	0.01
New South Wales Treasury Corp. 1.25% 19 - 20.03.25	100,000	AUD	61,586	63,029	0.01
New South Wales Treasury Corp. 1.50% 20 - 20.02.32	150,000	AUD	81,557	77,840	0.01
New South Wales Treasury Corp. 1.75% 21 - 20.03.34	100,000	AUD	51,201	49,591	0.01
New South Wales Treasury Corp. 2.00% 19 - 20.03.31	200,000	AUD	139,367	111,499	0.02

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Australia (continued)					
New South Wales Treasury Corp. 2.00% 20 - 08.03.33	100,000	AUD	54,847	52,527	0.01
New South Wales Treasury Corp. 2.25% 20 - 20.11.40	100,000	AUD	61,894	43,913	0.01
New South Wales Treasury Corp. 2.50% 22 - 22.11.32	100,000	AUD	59,667	55,745	0.01
New South Wales Treasury Corp. 3.00% 16 - 20.03.28	200,000	AUD	130,398	125,796	0.02
New South Wales Treasury Corp. 3.00% 16 - 20.02.30	200,000	AUD	150,533	122,440	0.02
New South Wales Treasury Corp. 3.00% 17 - 20.05.27	100,000	AUD	75,813	63,563	0.01
New South Wales Treasury Corp. 4.75% 22 - 20.02.35	50,000	AUD	33,640	32,943	0.00
New South Wales Treasury Corp. 5.00% 12 - 20.08.24	200,000	AUD	155,550	133,766	0.02
Northern Territory Treasury Corp. 2.50% 21 - 21.05.32	100,000	AUD	58,540	55,826	0.01
Queensland Treasury Corp. 2.00% 21 - 22.08.33	200,000	AUD	134,617	104,773	0.02
Queensland Treasury Corp. 144A 1.75% 19 - 21.08.31	200,000	AUD	136,051	108,638	0.02
Queensland Treasury Corp. 144A 2.75% 16 - 20.08.27	200,000	AUD	150,125	125,563	0.02
Queensland Treasury Corp. 144A 3.25% 16 - 21.07.28	250,000	AUD	185,286	158,714	0.02
Queensland Treasury Corp. 144A 3.50% 17 - 21.08.30	100,000	AUD	77,563	62,972	0.01
Queensland Treasury Corp. 144A 4.50% 23 - 22.08.35	100,000	AUD	68,541	64,848	0.01
Queensland Treasury Corp. 144A 4.75% 14 - 21.07.25	200,000	AUD	157,256	133,927	0.02
Rio Tinto Finance USA Ltd. 2.75% 21 - 02.11.51	25,000	USD	21,621	17,092	0.00
Rio Tinto Finance USA Ltd. 5.20% 10 - 02.11.40	25,000	USD	29,556	25,244	0.00
Rio Tinto Finance USA Ltd. 7.125% 08 - 15.07.28	40,000	USD	45,532	44,137	0.01
South Australian Government Financing Authority 1.75% 21 - 24.05.34	120,000	AUD	77,258	59,386	0.01
South Australian Government Financing Authority 3.00% 17 - 20.09.27	200,000	AUD	151,529	126,584	0.02
Tasmanian Public Finance Corp. 3.25% 18 - 24.01.28	100,000	AUD	65,890	63,535	0.01
Treasury Corp. of Victoria 0.50% 21 - 20.11.25	200,000	AUD	142,749	121,419	0.02
Treasury Corp. of Victoria 1.50% 20 - 20.11.30	150,000	AUD	92,094	81,200	0.01
Treasury Corp. of Victoria 2.25% 20 - 20.11.41	100,000	AUD	61,233	42,622	0.01
Treasury Corp. of Victoria 2.25% 21 - 15.09.33	100,000	AUD	53,090	52,928	0.01
Treasury Corp. of Victoria 2.40% 20 - 18.08.50	60,000	AUD	23,741	23,374	0.00
Treasury Corp. of Victoria 2.50% 19 - 22.10.29	200,000	AUD	146,221	119,162	0.02
Treasury Corp. of Victoria 3.00% 15 - 20.10.28	200,000	AUD	150,920	124,638	0.02
Treasury Corp. of Victoria 4.25% 13 - 20.12.32	200,000	AUD	163,547	128,560	0.02
Treasury Corp. of Victoria 4.75% 22 - 15.09.36	100,000	AUD	71,166	64,794	0.01
Treasury Corp. of Victoria 5.50% 11 - 17.11.26	100,000	AUD	71,049	68,876	0.01
Vicinity Centres Trust 3.375% 16 - 07.04.26	100,000	GBP	134,175	116,166	0.02
Western Australian Treasury Corp. 1.75% 20 - 22.10.31	100,000	AUD	56,831	54,151	0.01
Western Australian Treasury Corp. 2.50% 16 - 23.07.24	200,000	AUD	151,068	130,406	0.02
Western Australian Treasury Corp. 2.75% 19 - 24.07.29	100,000	AUD	73,904	61,035	0.01
Western Australian Treasury Corp. 3.00% 17 - 21.10.26	100,000	AUD	75,847	63,958	0.01
Westpac Banking Corp. 0.01% 21 - 22.09.28	100,000	EUR	103,967	90,120	0.01
Westpac Banking Corp. 1.15% 21 - 03.06.26	95,000	USD	90,122	84,610	0.01
Westpac Banking Corp. 1.953% 21 - 20.11.28	40,000	USD	37,304	34,311	0.00
Westpac Banking Corp. 2.15% 21 - 03.06.31	40,000	USD	36,583	33,527	0.00

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Australia (continued)					
Westpac Banking Corp. 2.35% 19 - 19.02.25	50,000	USD	49,566	47,621	0.01
Westpac Banking Corp. FRN 20 - 15.11.35	40,000	USD	35,231	30,650	0.00
Westpac Banking Corp. 3.133% 21 - 18.11.41	70,000	USD	59,743	47,455	0.01
Westpac Banking Corp. 3.35% 17 - 08.03.27	20,000	USD	20,123	18,868	0.00
Westpac Banking Corp. FRN 19 - 24.07.34	25,000	USD	24,631	21,811	0.00
Westpac Banking Corp. 5.457% 22 - 18.11.27	200,000	USD	208,808	203,092	0.03
			12,333,980	10,796,439	1.59
Austria					
Austria 6.25% 97 - 15.07.27	100,000	EUR	136,716	122,370	0.02
Austria 144A Zero Coupon 19 - 15.07.24	170,000	EUR	187,283	179,185	0.03
Austria 144A Zero Coupon 20 - 20.02.30	154,000	EUR	157,103	138,487	0.02
Austria 144A Zero Coupon 20 - 20.10.40	58,000	EUR	52,474	37,619	0.00
Austria 144A Zero Coupon 21 - 20.02.31	134,000	EUR	127,041	116,775	0.02
Austria 144A Zero Coupon 21 - 20.04.25	120,000	EUR	114,151	123,528	0.02
Austria 144A Zero Coupon 22 - 20.10.28	70,000	EUR	69,693	65,420	0.01
Austria 144A 0.25% 21 - 20.10.36	50,000	EUR	37,796	38,021	0.01
Austria 144A 0.50% 17 - 20.04.27	125,000	EUR	131,698	124,290	0.02
Austria 144A 0.50% 19 - 20.02.29	278,000	EUR	285,844	265,180	0.04
Austria 144A 0.70% 21 - 20.04.71	60,000	EUR	50,180	29,912	0.00
Austria 144A 0.75% 16 - 20.10.26	164,000	EUR	182,855	166,276	0.02
Austria 144A 0.75% 18 - 20.02.28	115,000	EUR	128,035	113,483	0.02
Austria 144A 0.75% 20 - 20.03.51	112,000	EUR	81,120	71,012	0.01
Austria 144A 0.85% 20 - 30.06.20	70,000	EUR	38,910	31,835	0.00
Austria 144A 0.90% 22 - 20.02.32	150,000	EUR	156,912	138,042	0.02
Austria 144A 1.20% 15 - 20.10.25	150,000	EUR	159,470	156,708	0.02
Austria 144A 1.50% 16 - 20.02.47	139,000	EUR	134,816	112,031	0.02
Austria 144A 1.50% 16 - 02.11.86	29,000	EUR	32,669	19,218	0.00
Austria 144A 1.65% 14 - 21.10.24	120,000	EUR	127,595	128,163	0.02
Austria 144A 1.85% 22 - 23.05.49	50,000	EUR	50,757	42,978	0.01
Austria 144A 2.00% 22 - 15.07.26	100,000	EUR	103,401	105,682	0.01
Austria 144A 2.10% 17 - 20.09.17	60,000	EUR	57,070	48,420	0.01
Austria 144A 2.40% 13 - 23.05.34	140,000	EUR	177,127	143,896	0.02
Austria 144A 2.90% 23 - 20.02.33	117,000	EUR	127,681	126,281	0.02
Austria 144A 3.15% 12 - 20.06.44	90,000	EUR	130,501	99,710	0.01
Austria 144A 3.15% 23 - 20.10.53	50,000	EUR	55,208	55,255	0.01
Austria 144A 3.80% 12 - 26.01.62	50,000	EUR	97,461	63,790	0.01
Austria 144A 4.15% 07 - 15.03.37	165,000	EUR	254,336	200,906	0.03
Austria 144A 4.85% 09 - 15.03.26	100,000	EUR	124,365	113,948	0.02
Autobahnen- und Schnell- strassen-Finanzierungs AG 3.375% 10 - 22.09.25	100,000	EUR	116,794	108,438	0.02
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 0.25% 22 - 12.01.32	100,000	EUR	88,710	84,236	0.01
Erste Group Bank AG FRN 20 - 16.11.28	100,000	EUR	102,509	91,117	0.01
Erste Group Bank AG 0.25% 18 - 26.06.24	100,000	EUR	109,854	105,207	0.01
Oesterreichische Kontrollbank AG 0.50% 21 - 02.02.26	200,000	USD	188,029	179,536	0.03

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Austria (continued)					
Oesterreichische Kontrollbank AG 2.875% 05 - 25.02.30	50,000	CHF	61,608	60,250	0.01
Raiffeisen Bank International AG 5.75% 22 - 27.01.28	100,000	EUR	100,338	112,585	0.02
			4,338,110	3,919,790	0.58
Belgium					
Belfius Bank SA 0.75% 15 - 10.02.25	100,000	EUR	110,337	103,671	0.02
Belfius Bank SA 3.125% 16 - 11.05.26	100,000	EUR	113,442	103,832	0.02
Belgium 3.75% 13 - 22.06.45	106,000	EUR	167,431	123,189	0.02
Belgium 4.00% 12 - 28.03.32	120,000	EUR	166,856	141,007	0.02
Belgium 5.50% 98 - 28.03.28	215,000	EUR	293,750	261,296	0.04
Belgium 144A Zero Coupon 20 - 22.10.27	200,000	EUR	194,216	192,562	0.03
Belgium 144A Zero Coupon 21 - 22.10.31	100,000	EUR	89,355	85,716	0.01
Belgium 144A 0.10% 20 - 22.06.30	139,000	EUR	146,376	125,403	0.02
Belgium 144A 0.35% 22 - 22.06.32	130,000	EUR	109,592	112,683	0.02
Belgium 144A 0.40% 20 - 22.06.40	70,000	EUR	44,766	47,877	0.01
Belgium 144A 0.50% 17 - 22.10.24	170,000	EUR	180,626	178,652	0.03
Belgium 144A 0.65% 21 - 22.06.71	60,000	EUR	44,103	27,290	0.00
Belgium 144A 0.80% 15 - 22.06.25	346,000	EUR	376,894	360,329	0.05
Belgium 144A 0.80% 17 - 22.06.27	150,000	EUR	167,582	150,465	0.02
Belgium 144A 0.80% 18 - 22.06.28	169,000	EUR	188,581	166,852	0.02
Belgium 144A 0.90% 19 - 22.06.29	223,000	EUR	224,371	217,475	0.03
Belgium 144A 1.00% 15 - 22.06.31	250,000	EUR	278,804	235,842	0.03
Belgium 144A 1.00% 16 - 22.06.26	200,000	EUR	206,529	205,689	0.03
Belgium 144A 1.25% 18 - 22.04.33	120,000	EUR	136,144	112,209	0.02
Belgium 144A 1.40% 22 - 22.06.53	120,000	EUR	95,077	83,592	0.01
Belgium 144A 1.45% 17 - 22.06.37	80,000	EUR	80,205	70,370	0.01
Belgium 144A 1.60% 16 - 22.06.47	140,000	EUR	157,598	109,418	0.02
Belgium 144A 1.70% 19 - 22.06.50	170,000	EUR	174,096	131,934	0.02
Belgium 144A 1.90% 15 - 22.06.38	140,000	EUR	168,200	128,604	0.02
Belgium 144A 2.15% 16 - 22.06.66	80,000	EUR	103,066	65,622	0.01
Belgium 144A 2.25% 17 - 22.06.57	67,000	EUR	86,973	57,542	0.01
Belgium 144A 2.60% 14 - 22.06.24	170,000	EUR	192,337	183,812	0.03
Belgium 144A 2.75% 22 - 22.04.39	100,000	EUR	103,235	102,036	0.01
Belgium 144A 3.00% 14 - 22.06.34	100,000	EUR	120,336	108,231	0.02
Belgium 144A 3.00% 23 - 22.06.33	75,000	EUR	81,878	81,446	0.01
Belgium 144A 3.30% 23 - 22.06.54	100,000	EUR	107,005	106,976	0.02
Belgium 144A 3.45% 23 - 22.06.43	100,000	EUR	107,261	110,276	0.02
Belgium 144A 4.25% 10 - 28.03.41	190,000	EUR	303,830	233,703	0.03
Belgium 144A 4.50% 11 - 28.03.26	150,000	EUR	184,873	169,533	0.02
Belgium 144A 5.00% 04 - 28.03.35	300,000	EUR	412,273	386,339	0.06
BNP Paribas Fortis SA 0.875% 18 - 22.03.28	100,000	EUR	103,613	97,041	0.01
Elia Transmission Belgium SA 1.375% 19 - 14.01.26	100,000	EUR	110,991	102,371	0.01
Elia Transmission Belgium SA 3.625% 23 - 18.01.33	100,000	EUR	108,353	107,810	0.02
ING Belgium SA 0.625% 18 - 30.05.25	100,000	EUR	109,949	102,591	0.01
KBC Group NV FRN 17 - 18.09.29	100,000	EUR	109,730	103,579	0.01
KBC Group NV FRN 22 - 23.11.27	100,000	EUR	104,256	108,313	0.02
			6,364,890	5,703,178	0.84

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Bermuda					
Arch Capital Group Ltd. 3.635% 20 - 30.06.50	45,000	USD	40,538	33,129	0.00
			40,538	33,129	0.00
Bulgaria					
Bulgaria 1.375% 20 - 23.09.50	50,000	EUR	44,073	29,754	0.00
Bulgaria 4.625% 22 - 23.09.34	100,000	EUR	106,176	108,653	0.02
			150,249	138,407	0.02
Canada					
407 International Inc. 2.84% 20 - 07.03.50	75,000	CAD	40,858	41,347	0.01
407 International Inc. 3.83% 15 - 11.05.46	20,000	CAD	15,579	13,379	0.00
Alectra Inc. 2.488% 17 - 17.05.27	20,000	CAD	15,005	13,917	0.00
Bank of Montreal 0.05% 21 - 08.06.29	100,000	EUR	95,716	89,227	0.01
Bank of Montreal 0.125% 22 - 26.01.27	150,000	EUR	160,389	143,991	0.02
Bank of Montreal FRN 21 - 22.01.27	40,000	USD	37,540	35,671	0.01
Bank of Montreal 1.25% 21 - 15.09.26	20,000	USD	18,820	17,641	0.00
Bank of Montreal 1.551% 21 - 28.05.26	20,000	CAD	15,194	13,610	0.00
Bank of Montreal 1.758% 21 - 10.03.26	10,000	CAD	7,673	6,896	0.00
Bank of Montreal 1.85% 20 - 01.05.25	25,000	USD	24,479	23,366	0.00
Bank of Montreal FRN 20 - 17.06.30	60,000	CAD	46,087	42,133	0.01
Bank of Montreal 2.28% 19 - 29.07.24	20,000	CAD	15,843	14,601	0.00
Bank of Montreal 2.37% 20 - 03.02.25	80,000	CAD	56,320	57,504	0.01
Bank of Montreal 2.50% 19 - 28.06.24	65,000	USD	64,868	62,863	0.01
Bank of Montreal 2.70% 16 - 09.12.26	10,000	CAD	7,891	7,037	0.00
Bank of Montreal 2.70% 17 - 11.09.24	25,000	CAD	19,962	18,319	0.00
Bank of Montreal FRN 19 - 17.09.29	10,000	CAD	7,902	7,278	0.00
Bank of Montreal FRN 22 - 10.01.37	100,000	USD	91,814	78,291	0.01
Bank of Montreal 3.19% 18 - 01.03.28	25,000	CAD	19,934	17,673	0.00
Bank of Montreal 3.70% 22 - 07.06.25	25,000	USD	24,457	24,157	0.00
Bank of Montreal 4.309% 22 - 01.06.27	120,000	CAD	86,314	87,749	0.01
Bank of Montreal 4.609% 10 - 10.09.25	100,000	CAD	75,415	74,655	0.01
Bank of Montreal 4.70% 22 - 14.09.27	50,000	USD	49,625	48,851	0.01
Bank of Nova Scotia 0.01% 21 - 14.09.29	100,000	EUR	102,638	87,954	0.01
Bank of Nova Scotia 1.30% 20 - 11.06.25	60,000	USD	58,027	55,193	0.01
Bank of Nova Scotia 1.40% 20 - 01.11.27	50,000	CAD	36,553	32,373	0.01
Bank of Nova Scotia 1.95% 22 - 02.02.27	100,000	USD	95,478	89,200	0.01
Bank of Nova Scotia 2.15% 21 - 01.08.31	10,000	USD	9,054	7,981	0.00
Bank of Nova Scotia 2.16% 20 - 03.02.25	100,000	CAD	72,036	71,629	0.01
Bank of Nova Scotia 2.45% 22 - 02.02.32	100,000	USD	86,255	81,502	0.01
Bank of Nova Scotia 2.49% 19 - 23.09.24	100,000	CAD	79,298	72,825	0.01
Bank of Nova Scotia 2.62% 16 - 02.12.26	50,000	CAD	39,351	35,122	0.01
Bank of Nova Scotia 2.70% 19 - 03.08.26	100,000	USD	94,537	92,584	0.01
Bank of Nova Scotia 3.25% 23 - 18.01.28	150,000	EUR	161,489	161,086	0.02
Bank of Nova Scotia FRN 22 - 03.05.32	25,000	CAD	19,938	17,660	0.00
Bell Canada 1.65% 20 - 16.08.27	10,000	CAD	7,397	6,628	0.00
Bell Canada 2.15% 21 - 15.02.32	50,000	USD	45,043	40,190	0.01
Bell Canada 2.20% 21 - 29.05.28	10,000	CAD	7,465	6,652	0.00
Bell Canada 2.50% 20 - 14.05.30	10,000	CAD	7,312	6,451	0.00
Bell Canada 2.75% 19 - 29.01.25	10,000	CAD	7,931	7,246	0.00
Bell Canada 2.90% 16 - 12.08.26	10,000	CAD	7,850	7,073	0.00

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Canada (continued)					
Bell Canada 2.90% 19 - 10.09.29	10,000	CAD	7,577	6,724	0.00
Bell Canada 3.00% 21 - 17.03.31	10,000	CAD	7,441	6,552	0.00
Bell Canada 3.35% 18 - 12.03.25	20,000	CAD	16,009	14,600	0.00
Bell Canada 3.50% 20 - 30.09.50	20,000	CAD	13,072	11,265	0.00
Bell Canada 3.60% 17 - 29.09.27	10,000	CAD	7,982	7,131	0.00
Bell Canada 3.65% 21 - 17.03.51	25,000	USD	23,309	19,023	0.00
Bell Canada 3.80% 18 - 21.08.28	10,000	CAD	8,018	7,146	0.00
Bell Canada 4.05% 21 - 17.03.51	10,000	CAD	7,170	6,206	0.00
Bell Canada 4.35% 15 - 18.12.45	10,000	CAD	7,605	6,606	0.00
Bell Canada 4.45% 17 - 27.02.47	10,000	CAD	7,690	6,700	0.00
Bell Canada 4.464% 18 - 01.04.48	50,000	USD	53,090	43,343	0.01
Bell Canada 4.75% 14 - 29.09.44	10,000	CAD	8,012	7,018	0.00
Bell Telephone Co. of Canada or Bell Canada 3.55% 16 - 02.03.26	10,000	CAD	8,017	7,222	0.00
Canada 0.25% 20 - 01.03.26	430,000	CAD	325,151	292,748	0.04
Canada 0.50% 20 - 01.09.25	610,000	CAD	438,126	423,858	0.06
Canada 0.50% 20 - 01.12.30	520,000	CAD	362,616	319,286	0.05
Canada 0.75% 21 - 01.10.24	180,000	CAD	141,010	129,408	0.02
Canada 1.00% 16 - 01.06.27	300,000	CAD	223,487	204,648	0.03
Canada 1.00% 21 - 01.09.26	290,000	CAD	222,329	199,942	0.03
Canada 1.25% 19 - 01.03.25	220,000	CAD	172,740	157,427	0.02
Canada 1.25% 21 - 01.03.27	240,000	CAD	174,986	165,257	0.02
Canada 1.50% 15 - 01.06.26	275,000	CAD	205,880	193,432	0.03
Canada 1.50% 19 - 01.09.24	200,000	CAD	158,325	145,425	0.02
Canada 1.50% 19 - 01.06.30	680,000	CAD	494,990	446,516	0.07
Canada 1.50% 21 - 01.06.31	550,000	CAD	411,043	362,113	0.05
Canada 1.50% 21 - 01.12.31	530,000	CAD	384,297	346,670	0.05
Canada 1.50% 22 - 01.04.25	150,000	CAD	110,505	107,439	0.02
Canada 1.625% 20 - 22.01.25	200,000	USD	197,740	189,620	0.03
Canada 1.75% 21 - 01.12.53	500,000	CAD	298,885	278,077	0.04
Canada 2.00% 17 - 01.06.28	350,000	CAD	262,094	246,438	0.04
Canada 2.00% 17 - 01.12.51	820,000	CAD	576,853	489,286	0.07
Canada 2.00% 22 - 01.06.32	290,000	CAD	210,099	196,871	0.03
Canada 2.25% 14 - 01.06.25	210,000	CAD	164,079	152,276	0.02
Canada 2.25% 18 - 01.06.29	160,000	CAD	127,315	113,470	0.02
Canada 2.25% 22 - 01.12.29	80,000	CAD	56,960	56,485	0.01
Canada 2.50% 14 - 01.12.48	223,000	CAD	173,766	157,080	0.02
Canada 2.50% 22 - 01.12.32	307,000	CAD	217,563	216,961	0.03
Canada 2.75% 14 - 01.12.64	150,000	CAD	116,415	103,972	0.02
Canada 2.75% 22 - 01.09.27	330,000	CAD	244,752	239,538	0.04
Canada 2.75% 23 - 01.12.55	37,000	CAD	25,773	25,919	0.00
Canada 2.75% 23 - 01.06.33	100,000	CAD	71,886	72,193	0.01
Canada 2.875% 22 - 28.04.25	200,000	USD	195,508	192,608	0.03
Canada 3.00% 22 - 01.10.25	100,000	CAD	72,462	73,265	0.01
Canada 3.00% 22 - 01.11.24	200,000	CAD	145,006	147,558	0.02
Canada 3.00% 23 - 01.04.26	150,000	CAD	108,417	109,785	0.02
Canada 3.50% 11 - 01.12.45	200,000	CAD	186,022	158,640	0.02
Canada 3.50% 22 - 01.03.28	280,000	CAD	208,526	209,825	0.03

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

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

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Canada (continued)					
Canada 3.75% 22 - 01.02.25	200,000	CAD	146,362	148,889	0.02
Canada 4.00% 08 - 01.06.41	202,000	CAD	184,363	168,419	0.03
Canada 5.00% 04 - 01.06.37	160,000	CAD	164,344	143,921	0.02
Canada 5.75% 98 - 01.06.29	240,000	CAD	215,686	203,555	0.03
Canada 5.75% 01 - 01.06.33	170,000	CAD	174,242	154,821	0.02
Canada 8.00% 96 - 01.06.27	270,000	CAD	237,296	235,549	0.03
Canada 9.00% 94 - 01.06.25	180,000	CAD	156,592	147,134	0.02
Canada Housing Trust No 1 3.65% 23 - 15.06.33	250,000	CAD	189,332	187,892	0.03
Canada Housing Trust No 1 144A 0.95% 20 - 15.06.25	200,000	CAD	155,246	140,614	0.02
Canada Housing Trust No 1 144A 1.25% 21 - 15.06.26	120,000	CAD	92,367	82,962	0.01
Canada Housing Trust No 1 144A 1.40% 21 - 15.03.31	100,000	CAD	72,076	63,721	0.01
Canada Housing Trust No 1 144A 1.55% 21 - 15.12.26	150,000	CAD	115,748	103,926	0.02
Canada Housing Trust No 1 144A 1.60% 21 - 15.12.31	50,000	CAD	36,225	31,959	0.01
Canada Housing Trust No 1 144A 1.75% 20 - 15.06.30	100,000	CAD	74,656	66,205	0.01
Canada Housing Trust No 1 144A 1.80% 19 - 15.12.24	200,000	CAD	158,487	144,550	0.02
Canada Housing Trust No 1 144A 1.90% 16 - 15.09.26	100,000	CAD	78,284	70,327	0.01
Canada Housing Trust No 1 144A 1.90% 21 - 15.03.31	50,000	CAD	35,130	33,113	0.01
Canada Housing Trust No 1 144A 1.95% 15 - 15.12.25	200,000	CAD	157,755	142,171	0.02
Canada Housing Trust No 1 144A 2.10% 19 - 15.09.29	100,000	CAD	76,951	68,379	0.01
Canada Housing Trust No 1 144A 2.25% 15 - 15.12.25	150,000	CAD	105,848	107,406	0.02
Canada Housing Trust No 1 144A 2.35% 17 - 15.06.27	200,000	CAD	158,266	141,724	0.02
Canada Housing Trust No 1 144A 2.45% 22 - 15.12.31	200,000	CAD	145,028	137,076	0.02
Canada Housing Trust No 1 144A 2.55% 14 - 15.03.25	50,000	CAD	35,690	36,407	0.01
Canada Housing Trust No 1 144A 2.65% 18 - 15.12.28	80,000	CAD	63,726	56,705	0.01
Canada Post Corp. 4.08% 10 - 16.07.25	6,000	CAD	4,947	4,474	0.00
Canada Post Corp. 4.36% 10 - 16.07.40	7,000	CAD	6,361	5,456	0.00
Canadian Imperial Bank of Commerce 0.01% 21 - 30.04.29	100,000	EUR	90,556	89,349	0.01
Canadian Imperial Bank of Commerce 1.70% 21 - 15.07.26	25,000	CAD	19,000	17,019	0.00
Canadian Imperial Bank of Commerce 2.00% 20 - 17.04.25	75,000	CAD	58,617	53,230	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Canada (continued)					
Canadian Imperial Bank of Commerce 2.25% 20 - 28.01.25	140,000	USD	138,314	132,766	0.02
Canadian Imperial Bank of Commerce 5.05% 22 - 07.10.27	100,000	CAD	76,593	75,026	0.01
Canadian National Railway Co. 2.45% 20 - 01.05.50	50,000	USD	40,516	31,941	0.01
Canadian National Railway Co. 3.20% 16 - 02.08.46	25,000	USD	23,060	18,561	0.00
Canadian National Railway Co. 3.60% 17 - 01.08.47	10,000	CAD	7,450	6,416	0.00
Canadian Pacific Railway Co. 1.35% 21 - 02.12.24	25,000	USD	24,474	23,502	0.00
Canadian Pacific Railway Co. 1.75% 21 - 02.12.26	25,000	USD	23,937	22,478	0.00
Canadian Pacific Railway Co. 2.45% 21 - 02.12.31	25,000	USD	23,315	21,962	0.00
Canadian Pacific Railway Co. 2.54% 21 - 28.02.28	20,000	CAD	15,270	13,690	0.00
Canadian Pacific Railway Co. 3.00% 21 - 02.12.41	25,000	USD	22,323	20,521	0.00
Canadian Pacific Railway Co. 3.50% 23 - 01.05.50	25,000	USD	23,005	19,278	0.00
Canadian Pacific Railway Co. 4.80% 15 - 01.08.45	25,000	USD	27,511	23,339	0.00
Canadian Pacific Railway Co. 6.125% 15 - 15.09.15	25,000	USD	31,237	25,944	0.00
Canadian Western Bank 1.926% 21 - 16.04.26	10,000	CAD	7,648	6,809	0.00
Canadian Western Bank 2.606% 20 - 30.01.25	10,000	CAD	7,899	7,166	0.00
CDP Financial Inc. 144A 1.00% 21 - 26.05.26	350,000	USD	334,257	313,911	0.05
CGI Inc. 2.10% 21 - 18.09.28	10,000	CAD	7,384	6,552	0.00
Choice Properties Real Estate Investment Trust 2.848% 20 - 21.05.27	30,000	CAD	20,747	20,699	0.00
Cogeco Communications Inc. 2.991% 21 - 22.09.31	10,000	CAD	7,277	6,368	0.00
Enbridge Inc. 2.44% 20 - 02.06.25	10,000	CAD	7,848	7,150	0.00
Enbridge Inc. 2.50% 21 - 01.08.33	25,000	USD	22,487	19,600	0.00
Enbridge Inc. 2.99% 19 - 03.10.29	10,000	CAD	7,517	6,716	0.00
Enbridge Inc. 3.10% 21 - 21.09.33	20,000	CAD	14,244	12,537	0.00
Enbridge Inc. 3.125% 19 - 15.11.29	245,000	USD	223,901	216,585	0.03
Enbridge Inc. 3.20% 17 - 08.06.27	20,000	CAD	15,654	14,089	0.00
Enbridge Inc. 3.70% 17 - 15.07.27	25,000	USD	25,229	23,632	0.00
Enbridge Inc. 4.24% 12 - 27.08.42	10,000	CAD	7,221	6,401	0.00
Enbridge Inc. 4.25% 16 - 01.12.26	25,000	USD	25,626	24,119	0.00
Enbridge Inc. 4.57% 14 - 11.03.44	60,000	CAD	42,029	39,852	0.01
Enbridge Inc. 5.50% 16 - 01.12.46	90,000	USD	86,027	85,801	0.01
Enbridge Pipelines Inc. 3.45% 15 - 29.09.25	10,000	CAD	8,011	7,251	0.00
Enbridge Pipelines Inc. 3.52% 19 - 22.02.29	10,000	CAD	7,871	7,007	0.00
Enbridge Pipelines Inc. 4.33% 19 - 22.02.49	10,000	CAD	7,329	6,393	0.00
Export Development Canada 1.65% 19 - 31.07.24	80,000	CAD	56,805	58,272	0.01
Export Development Canada 3.875% 23 - 14.02.28	210,000	USD	211,285	206,302	0.03
Federation des Caisses Desjardins du Quebec 1.093% 21 - 21.01.26	10,000	CAD	7,548	6,792	0.00
Federation des Caisses Desjardins du Quebec FRN 21 - 28.05.31	15,000	CAD	11,251	10,125	0.00
Federation des Caisses Desjardins du Quebec 2.417% 19 - 04.10.24	10,000	CAD	7,918	7,267	0.00
Federation des Caisses Desjardins du Quebec FRN 20 - 26.05.30	10,000	CAD	7,827	7,130	0.00
Federation des Caisses Desjardins du Quebec 2.875% 22 - 28.11.24	100,000	EUR	107,044	107,334	0.02

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

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

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Canada (continued)					
Financement-Quebec 5.25% 06 - 01.06.34	20,000	CAD	18,794	16,640	0.00
Gibson Energy Inc. 3.60% 19 - 17.09.29	10,000	CAD	7,710	6,834	0.00
Greater Toronto Airports Authority 2.73% 19 - 03.04.29	50,000	CAD	36,623	34,680	0.01
Greater Toronto Airports Authority 5.30% 11 - 25.02.41	10,000	CAD	9,358	8,214	0.00
Greater Toronto Airports Authority 7.05% 00 - 12.06.30	10,000	CAD	9,585	8,569	0.00
Great-West Lifeco Inc. 2.379% 20 - 14.05.30	20,000	CAD	14,705	13,023	0.00
Great-West Lifeco Inc. 2.981% 20 - 08.07.50	50,000	CAD	26,168	27,702	0.00
Honda Canada Finance Inc. 1.337% 20 - 17.03.26	10,000	CAD	7,560	6,812	0.00
Honda Canada Finance Inc. 1.646% 21 - 25.02.28	10,000	CAD	7,305	6,529	0.00
Honda Canada Finance Inc. 3.444% 18 - 23.05.25	10,000	CAD	8,010	7,291	0.00
Honda Canada Finance Inc. 4.873% 23 - 23.09.27	80,000	CAD	59,886	59,899	0.01
HSBC Bank Canada 1.782% 21 - 20.05.26	20,000	CAD	15,280	13,745	0.00
Hydro One Inc. 2.71% 20 - 28.02.50	10,000	CAD	6,398	5,371	0.00
Hydro One Inc. 2.77% 16 - 24.02.26	10,000	CAD	7,937	7,167	0.00
Hydro One Inc. 3.02% 19 - 05.04.29	10,000	CAD	7,871	7,015	0.00
Hydro One Inc. 3.63% 18 - 25.06.49	10,000	CAD	7,597	6,444	0.00
Hydro One Inc. 5.36% 05 - 20.05.36	10,000	CAD	9,174	8,022	0.00
Hydro One Inc. 5.49% 09 - 16.07.40	10,000	CAD	9,497	8,294	0.00
Hydro One Inc. 6.93% 01 - 01.06.32	10,000	CAD	9,805	8,726	0.00
Hydro-Quebec 2.10% 20 - 15.02.60	95,000	CAD	55,818	45,779	0.01
Hydro-Quebec 4.00% 14 - 15.02.55	95,000	CAD	84,909	71,562	0.01
Hydro-Quebec 4.00% 22 - 15.02.63	50,000	CAD	36,973	37,995	0.01
Hydro-Quebec 5.00% 06 - 15.02.45	100,000	CAD	98,565	84,599	0.01
Hydro-Quebec 5.00% 09 - 15.02.50	95,000	CAD	97,198	82,851	0.01
Hydro-Quebec 6.00% 99 - 15.08.31	20,000	CAD	19,307	17,146	0.00
Hydro-Quebec 6.00% 99 - 15.02.40	100,000	CAD	106,189	92,012	0.01
Hydro-Quebec 6.50% 99 - 15.02.35	60,000	CAD	62,656	55,396	0.01
Magna International Inc. 3.625% 14 - 15.06.24	50,000	USD	50,294	49,022	0.01
Mercedes-Benz Finance Canada Inc. 1.65% 20 - 22.09.25	10,000	CAD	7,693	6,989	0.00
National Bank of Canada 0.01% 21 - 29.09.26	100,000	EUR	106,966	96,827	0.01
National Bank of Canada 2.237% 21 - 04.11.26	20,000	CAD	15,375	13,735	0.00
National Bank of Canada 2.545% 19 - 12.07.24	25,000	CAD	19,860	18,321	0.00
Newfoundland & Labrador Hydro 3.60% 14 - 01.12.45	7,000	CAD	5,497	4,599	0.00
Nutrien Ltd. 4.20% 19 - 01.04.29	25,000	USD	25,957	23,662	0.00
Nutrien Ltd. 5.00% 19 - 01.04.49	25,000	USD	28,314	22,537	0.00
Nutrien Ltd. 5.90% 22 - 07.11.24	100,000	USD	101,145	100,055	0.02
Ontario Electricity Financial Corp. Zero Coupon 91 - 11.04.31	70,000	CAD	41,840	38,339	0.01
Ontario Electricity Financial Corp. 8.25% 96 - 22.06.26	50,000	CAD	42,059	41,671	0.01
Ontario Electricity Financial Corp. 8.50% 95 - 26.05.25	45,000	CAD	38,771	36,222	0.01
Ontario Teachers' Finance Trust 0.05% 20 - 25.11.30	100,000	EUR	100,690	84,359	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Canada (continued)					
Ontario Teachers' Finance Trust 0.50% 20 - 06.05.25	100,000	EUR	109,613	102,371	0.02
Pembina Pipeline Corp. 3.31% 19 - 01.02.30	10,000	CAD	7,573	6,738	0.00
Pembina Pipeline Corp. 3.53% 21 - 10.12.31	10,000	CAD	7,446	6,606	0.00
Pembina Pipeline Corp. 3.62% 19 - 03.04.29	10,000	CAD	7,789	6,965	0.00
Pembina Pipeline Corp. 4.02% 18 - 27.03.28	10,000	CAD	7,997	7,163	0.00
Pembina Pipeline Corp. 4.24% 15 - 15.06.27	10,000	CAD	8,087	7,284	0.00
Pembina Pipeline Corp. 4.49% 21 - 10.12.51	10,000	CAD	7,126	6,297	0.00
Pembina Pipeline Corp. 4.54% 19 - 03.04.49	10,000	CAD	7,224	6,398	0.00
Pembina Pipeline Corp. 4.74% 17 - 21.01.47	10,000	CAD	7,468	6,644	0.00
Pembina Pipeline Corp. 4.75% 18 - 26.03.48	10,000	CAD	7,469	6,639	0.00
Pembina Pipeline Corp. 4.81% 14 - 25.03.44	10,000	CAD	7,582	6,764	0.00
Province of Alberta Canada 1.30% 20 - 22.07.30	100,000	USD	82,484	81,296	0.01
Province of Alberta Canada 1.65% 21 - 01.06.31	200,000	CAD	144,577	127,134	0.02
Province of Alberta Canada 1.875% 19 - 13.11.24	350,000	USD	347,478	333,728	0.05
Province of Alberta Canada 2.05% 19 - 01.06.30	100,000	CAD	66,167	66,750	0.01
Province of Alberta Canada 2.20% 16 - 01.06.26	50,000	CAD	39,473	35,501	0.01
Province of Alberta Canada 2.55% 17 - 01.06.27	100,000	CAD	70,542	71,160	0.01
Province of Alberta Canada 2.90% 18 - 01.12.28	100,000	CAD	80,116	71,463	0.01
Province of Alberta Canada 3.10% 18 - 01.06.50	200,000	CAD	152,755	126,133	0.02
Province of Alberta Canada 3.45% 13 - 01.12.43	150,000	CAD	120,665	101,703	0.02
Province of British Columbia Canada 0.90% 21 - 20.07.26	50,000	USD	45,821	44,646	0.01
Province of British Columbia Canada 1.30% 21 - 29.01.31	200,000	USD	181,733	161,996	0.02
Province of British Columbia Canada 2.75% 21 - 18.06.52	175,000	CAD	125,476	103,773	0.02
Province of British Columbia Canada 2.85% 14 - 18.06.25	100,000	CAD	71,526	72,944	0.01
Province of British Columbia Canada 2.95% 18 - 18.06.50	150,000	CAD	85,614	92,763	0.01
Province of British Columbia Canada 3.20% 12 - 18.06.44	50,000	CAD	35,415	32,859	0.01
Province of British Columbia Canada 5.40% 04 - 18.06.35	120,000	CAD	113,523	102,285	0.02
Province of British Columbia Canada 6.35% 00 - 18.06.31	125,000	CAD	116,341	109,485	0.02
Province of Manitoba Canada 2.05% 20 - 05.09.52	80,000	CAD	39,360	39,069	0.01
Province of Manitoba Canada 3.35% 12 - 05.03.43	50,000	CAD	39,160	33,198	0.01
Province of Manitoba Canada 3.40% 17 - 05.09.48	125,000	CAD	90,259	82,437	0.01
Province of New Brunswick Canada 1.80% 20 - 14.08.25	50,000	CAD	39,315	35,596	0.01
Province of New Brunswick Canada 3.10% 16 - 14.08.48	50,000	CAD	37,359	31,336	0.01
Province of New Brunswick Canada 3.10% 18 - 14.08.28	50,000	CAD	40,405	36,115	0.01
Province of New Brunswick Canada 3.95% 22 - 14.08.32	50,000	CAD	38,211	37,469	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Canada (continued)					
Province of New Brunswick Canada 4.80% 07 - 26.09.39	50,000	CAD	46,318	40,135	0.01
Province of Newfoundland and Labrador Canada 1.25% 20 - 02.06.27	30,000	CAD	22,599	20,239	0.00
Province of Newfoundland and Labrador Canada 2.05% 21 - 02.06.31	50,000	CAD	35,716	32,388	0.01
Province of Newfoundland and Labrador Canada 2.65% 19 - 17.10.50	25,000	CAD	16,611	13,607	0.00
Province of Newfoundland and Labrador Canada 2.85% 19 - 02.06.29	40,000	CAD	31,673	28,227	0.00
Province of Newfoundland and Labrador Canada 3.30% 15 - 17.10.46	40,000	CAD	30,065	24,927	0.00
Province of Newfoundland and Labrador Canada 3.70% 16 - 17.10.48	100,000	CAD	65,608	66,678	0.01
Province of Nova Scotia Canada 3.15% 19 - 01.12.51	160,000	CAD	100,916	101,266	0.02
Province of Nova Scotia Canada 5.80% 03 - 01.06.33	150,000	CAD	145,532	129,428	0.02
Province of Ontario Canada 0.01% 20 - 25.11.30	100,000	EUR	100,545	85,460	0.01
Province of Ontario Canada 0.25% 21 - 15.12.26	100,000	GBP	124,138	105,217	0.02
Province of Ontario Canada 1.05% 20 - 21.05.27	250,000	USD	235,498	218,627	0.03
Province of Ontario Canada 1.35% 20 - 02.12.30	150,000	CAD	93,908	94,293	0.01
Province of Ontario Canada 1.75% 20 - 08.09.25	200,000	CAD	157,037	142,034	0.02
Province of Ontario Canada 1.90% 20 - 02.12.51	300,000	CAD	177,040	145,923	0.02
Province of Ontario Canada 2.05% 20 - 02.06.30	200,000	CAD	150,575	133,607	0.02
Province of Ontario Canada 2.15% 21 - 02.06.31	150,000	CAD	112,411	99,237	0.01
Province of Ontario Canada 2.40% 16 - 02.06.26	200,000	CAD	158,769	142,889	0.02
Province of Ontario Canada 2.55% 21 - 02.12.52	100,000	CAD	54,712	56,555	0.01
Province of Ontario Canada 2.60% 15 - 02.06.25	160,000	CAD	128,024	116,243	0.02
Province of Ontario Canada 2.60% 17 - 02.06.27	200,000	CAD	146,676	142,697	0.02
Province of Ontario Canada 2.65% 19 - 02.12.50	300,000	CAD	209,240	174,346	0.03
Province of Ontario Canada 2.70% 19 - 02.06.29	150,000	CAD	111,409	105,818	0.02
Province of Ontario Canada 2.80% 16 - 02.06.48	200,000	CAD	143,986	120,804	0.02
Province of Ontario Canada 2.90% 15 - 02.12.46	240,000	CAD	144,819	148,201	0.02
Province of Ontario Canada 2.90% 17 - 02.06.49	75,000	CAD	49,654	45,981	0.01
Province of Ontario Canada 2.90% 18 - 02.06.28	175,000	CAD	140,400	125,660	0.02
Province of Ontario Canada 3.45% 13 - 02.06.45	300,000	CAD	240,373	204,508	0.03
Province of Ontario Canada 3.50% 12 - 02.06.43	250,000	CAD	182,709	172,600	0.03
Province of Ontario Canada 3.75% 22 - 02.06.32	150,000	CAD	117,182	111,234	0.02
Province of Ontario Canada 3.75% 22 - 02.12.53	100,000	CAD	69,218	72,316	0.01
Province of Ontario Canada 4.60% 08 - 02.06.39	250,000	CAD	228,428	198,808	0.03
Province of Ontario Canada 4.65% 10 - 02.06.41	75,000	CAD	61,346	60,228	0.01
Province of Ontario Canada 4.70% 06 - 02.06.37	150,000	CAD	113,482	120,405	0.02
Province of Ontario Canada 5.60% 04 - 02.06.35	250,000	CAD	244,684	216,718	0.03
Province of Ontario Canada 5.85% 03 - 08.03.33	50,000	CAD	42,808	43,239	0.01
Province of Ontario Canada 7.60% 96 - 02.06.27	150,000	CAD	126,775	127,247	0.02
Province of Quebec Canada 0.50% 22 - 25.01.32	100,000	EUR	102,290	85,988	0.01
Province of Quebec Canada 0.60% 20 - 23.07.25	40,000	USD	37,110	36,648	0.01
Province of Quebec Canada 0.875% 17 - 04.05.27	200,000	EUR	219,233	197,700	0.03
Province of Quebec Canada 1.50% 20 - 11.02.25	250,000	USD	239,095	235,602	0.04

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Canada (continued)					
Province of Quebec Canada 1.50% 21 - 01.09.31	200,000	CAD	142,373	125,183	0.02
Province of Quebec Canada 1.90% 20 - 01.09.30	150,000	CAD	111,669	98,874	0.01
Province of Quebec Canada 2.30% 19 - 01.09.29	100,000	CAD	77,287	68,766	0.01
Province of Quebec Canada 2.50% 16 - 01.09.26	100,000	CAD	79,620	71,633	0.01
Province of Quebec Canada 2.75% 15 - 01.09.25	100,000	CAD	71,422	72,623	0.01
Province of Quebec Canada 2.75% 17 - 01.09.27	200,000	CAD	143,375	143,426	0.02
Province of Quebec Canada 2.75% 17 - 12.04.27	400,000	USD	402,103	373,772	0.06
Province of Quebec Canada 2.75% 18 - 01.09.28	100,000	CAD	79,703	71,184	0.01
Province of Quebec Canada 2.85% 21 - 01.12.53	170,000	CAD	123,540	102,753	0.02
Province of Quebec Canada 3.10% 19 - 01.12.51	200,000	CAD	120,452	127,781	0.02
Province of Quebec Canada 3.50% 13 - 01.12.45	25,000	CAD	16,748	17,166	0.00
Province of Quebec Canada 3.50% 15 - 01.12.48	250,000	CAD	203,311	171,449	0.03
Province of Quebec Canada 3.75% 13 - 01.09.24	100,000	CAD	81,233	74,507	0.01
Province of Quebec Canada 4.25% 11 - 01.12.43	50,000	CAD	37,472	38,384	0.01
Province of Quebec Canada 5.00% 06 - 01.12.38	100,000	CAD	81,348	82,788	0.01
Province of Quebec Canada 5.00% 09 - 01.12.41	150,000	CAD	145,749	125,644	0.02
Province of Quebec Canada 5.75% 03 - 01.12.36	100,000	CAD	86,637	88,391	0.01
Province of Quebec Canada 6.25% 00 - 01.06.32	150,000	CAD	130,870	132,059	0.02
Province of Quebec Canada 7.50% 99 - 15.09.29	100,000	USD	118,537	116,438	0.02
Province of Saskatchewan Canada 2.55% 16 - 02.06.26	40,000	CAD	31,884	28,681	0.00
Province of Saskatchewan Canada 3.05% 18 - 02.12.28	100,000	CAD	80,639	72,021	0.01
Province of Saskatchewan Canada 3.10% 18 - 02.06.50	100,000	CAD	62,102	63,152	0.01
Province of Saskatchewan Canada 3.90% 13 - 02.06.45	150,000	CAD	128,187	108,565	0.02
PSP Capital Inc. 0.90% 20 - 15.06.26	150,000	CAD	114,063	102,387	0.02
Rio Tinto Alcan Inc. 6.125% 03 - 15.12.33	25,000	USD	30,819	26,999	0.00
Rogers Communications Inc. 3.65% 20 - 31.03.27	50,000	CAD	35,378	35,477	0.01
Rogers Communications Inc. 4.25% 22 - 15.04.32	150,000	CAD	104,274	103,712	0.02
Royal Bank of Canada 0.125% 19 - 23.07.24	100,000	EUR	109,391	104,583	0.02
Royal Bank of Canada 0.625% 22 - 23.03.26	100,000	EUR	104,987	100,073	0.02
Royal Bank of Canada 0.65% 21 - 29.07.24	150,000	USD	145,719	142,012	0.02
Royal Bank of Canada 0.75% 21 - 07.10.24	95,000	USD	92,662	89,192	0.01
Royal Bank of Canada 1.15% 20 - 10.06.25	25,000	USD	24,129	23,064	0.00
Royal Bank of Canada 1.15% 21 - 14.07.26	105,000	USD	98,926	92,976	0.01
Royal Bank of Canada 1.40% 21 - 02.11.26	50,000	USD	43,773	44,095	0.01
Royal Bank of Canada 1.589% 21 - 04.05.26	20,000	CAD	15,227	13,656	0.00
Royal Bank of Canada FRN 21 - 28.01.33	60,000	CAD	40,473	37,930	0.01
Royal Bank of Canada 1.833% 21 - 31.07.28	60,000	CAD	39,183	38,899	0.01
Royal Bank of Canada 1.936% 20 - 01.05.25	20,000	CAD	15,614	14,183	0.00
Royal Bank of Canada FRN 20 - 30.06.30	20,000	CAD	15,353	14,041	0.00
Royal Bank of Canada FRN 21 - 03.11.31	20,000	CAD	14,989	13,429	0.00
Royal Bank of Canada 2.30% 21 - 03.11.31	80,000	USD	70,788	64,911	0.01
Royal Bank of Canada 2.328% 20 - 28.01.27	25,000	CAD	19,254	17,135	0.00
Royal Bank of Canada 2.375% 22 - 13.09.27	100,000	EUR	104,395	103,775	0.02
Royal Bank of Canada 2.609% 19 - 01.11.24	25,000	CAD	19,838	18,173	0.00

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Canada (continued)					
Royal Bank of Canada FRN 19 - 25.07.29	20,000	CAD	15,791	14,611	0.00
Royal Bank of Canada FRN 19 - 23.12.29	20,000	CAD	15,764	14,445	0.00
Royal Bank of Canada FRN 22 - 03.05.32	10,000	CAD	7,682	6,811	0.00
Royal Bank of Canada 3.369% 22 - 29.09.25	50,000	CAD	38,486	36,130	0.01
Royal Bank of Canada 4.632% 23 - 01.05.28	40,000	CAD	29,610	29,557	0.00
Royal Bank of Canada 4.642% 23 - 17.01.28	50,000	CAD	36,816	37,004	0.01
Royal Bank of Canada 4.93% 10 - 16.07.25	10,000	CAD	8,316	7,523	0.00
Royal Bank of Canada 5.66% 22 - 25.10.24	150,000	USD	151,601	149,968	0.02
Saputo Inc. 2.242% 20 - 16.06.27	10,000	CAD	7,541	6,788	0.00
Sun Life Financial Inc. FRN 19 - 13.08.29	15,000	CAD	11,785	10,903	0.00
Sun Life Financial Inc. FRN 20 - 10.05.32	50,000	CAD	33,383	33,958	0.01
Sun Life Financial Inc. FRN 21 - 21.11.33	40,000	CAD	30,174	26,491	0.00
Sysco Canada Inc. 3.65% 18 - 25.04.25	10,000	CAD	8,014	7,308	0.00
TELUS Corp. 2.05% 20 - 07.10.30	10,000	CAD	7,017	6,150	0.00
TELUS Corp. 2.35% 20 - 27.01.28	10,000	CAD	7,555	6,727	0.00
TELUS Corp. 2.75% 19 - 08.07.26	10,000	CAD	7,826	7,053	0.00
TELUS Corp. 2.85% 21 - 13.11.31	10,000	CAD	7,299	6,364	0.00
TELUS Corp. 3.15% 19 - 19.02.30	10,000	CAD	7,633	6,722	0.00
TELUS Corp. 3.30% 19 - 02.05.29	10,000	CAD	7,761	6,900	0.00
TELUS Corp. 3.625% 18 - 01.03.28	10,000	CAD	7,965	7,101	0.00
TELUS Corp. 3.75% 14 - 17.01.25	10,000	CAD	8,051	7,363	0.00
TELUS Corp. 3.75% 15 - 10.03.26	10,000	CAD	8,046	7,262	0.00
TELUS Corp. 3.95% 19 - 16.02.50	10,000	CAD	6,957	5,976	0.00
TELUS Corp. 4.10% 21 - 05.04.51	10,000	CAD	7,128	6,120	0.00
TELUS Corp. 4.40% 13 - 01.04.43	10,000	CAD	7,593	6,583	0.00
TELUS Corp. 4.40% 15 - 29.01.46	10,000	CAD	7,528	6,510	0.00
TELUS Corp. 4.60% 18 - 16.11.48	25,000	USD	26,938	21,445	0.00
TELUS Corp. 4.85% 14 - 05.04.44	10,000	CAD	8,010	6,967	0.00
Thomson Reuters Corp. 2.239% 20 - 14.05.25	20,000	CAD	15,690	14,262	0.00
Toromont Industries Ltd. 3.842% 17 - 27.10.27	10,000	CAD	8,036	7,199	0.00
Toronto-Dominion Bank 0.75% 21 - 06.01.26	55,000	USD	51,917	49,111	0.01
Toronto-Dominion Bank 0.864% 22 - 24.03.27	100,000	EUR	99,786	98,381	0.01
Toronto-Dominion Bank 1.128% 20 - 09.12.25	25,000	CAD	18,960	17,094	0.00
Toronto-Dominion Bank 1.15% 20 - 12.06.25	100,000	USD	92,839	92,133	0.01
Toronto-Dominion Bank 1.20% 21 - 03.06.26	70,000	USD	66,297	62,245	0.01
Toronto-Dominion Bank 1.888% 21 - 08.03.28	25,000	CAD	18,588	16,415	0.00
Toronto-Dominion Bank 1.896% 21 - 11.09.28	25,000	CAD	18,419	16,234	0.00
Toronto-Dominion Bank 2.00% 21 - 10.09.31	100,000	USD	89,910	79,270	0.01
Toronto-Dominion Bank 2.26% 22 - 07.01.27	50,000	CAD	33,943	34,263	0.01
Toronto-Dominion Bank 2.45% 22 - 12.01.32	50,000	USD	41,249	40,934	0.01
Toronto-Dominion Bank 2.496% 19 - 02.12.24	100,000	CAD	79,193	72,391	0.01
Toronto-Dominion Bank 2.551% 22 - 03.08.27	100,000	EUR	101,397	102,234	0.02
Toronto-Dominion Bank FRN 19 - 26.01.32	25,000	CAD	19,375	17,244	0.00
Toronto-Dominion Bank FRN 20 - 22.04.30	25,000	CAD	19,747	17,972	0.00
Toronto-Dominion Bank 3.879% 23 - 13.03.26	100,000	EUR	110,667	108,935	0.02
Toronto-Dominion Bank 4.21% 22 - 01.06.27	60,000	CAD	43,668	43,799	0.01
Toronto-Dominion Bank 4.285% 22 - 13.09.24	200,000	USD	197,872	196,490	0.03
Toronto-Dominion Bank 4.50% 22 - 28.07.25	200,000	AUD	137,748	131,457	0.02

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Canada (continued)					
Toronto-Dominion Bank 4.68% 22 - 08.01.29	50,000	CAD	37,908	37,040	0.01
Toronto-Dominion Bank FRN 16 - 04.03.31	25,000	CAD	20,738	18,466	0.00
Waste Connections Inc. 2.95% 21 - 15.01.52	50,000	USD	41,940	34,277	0.01
Waste Management of Canada Corp. 2.60% 19 - 23.09.26	10,000	CAD	7,808	6,952	0.00
WSP Global Inc. 2.408% 21 - 19.04.28	10,000	CAD	7,513	6,690	0.00
			29,076,079	26,980,575	3.96
Cayman Islands					
Alibaba Group Holdings Ltd. 2.125% 21 - 09.02.31	25,000	USD	22,126	20,331	0.00
Alibaba Group Holdings Ltd. 2.70% 21 - 09.02.41	50,000	USD	38,801	33,554	0.00
Alibaba Group Holdings Ltd. 3.40% 17 - 06.12.27	50,000	USD	49,367	46,448	0.01
Alibaba Group Holdings Ltd. 3.60% 15 - 28.11.24	50,000	USD	50,127	48,412	0.01
Alibaba Group Holdings Ltd. 4.20% 17 - 06.12.47	75,000	USD	70,487	58,957	0.01
Alibaba Group Holdings Ltd. 4.40% 17 - 06.12.57	50,000	USD	47,481	39,330	0.01
Alibaba Group Holdings Ltd. 4.50% 15 - 28.11.34	25,000	USD	25,045	23,009	0.00
Baidu Inc. 1.72% 20 - 09.04.26	25,000	USD	23,735	22,594	0.00
Baidu Inc. 2.375% 21 - 23.08.31	25,000	USD	22,335	20,325	0.00
Tencent Holdings Ltd. 2.39% 20 - 03.06.30	50,000	USD	45,008	41,598	0.01
Tencent Holdings Ltd. 3.29% 20 - 03.06.60	50,000	USD	38,106	31,074	0.00
Tencent Holdings Ltd. 3.595% 18 - 19.01.28	50,000	USD	48,942	46,492	0.01
Tencent Holdings Ltd. 3.68% 21 - 22.04.41	50,000	USD	44,490	38,714	0.01
Tencent Holdings Ltd. 3.84% 21 - 22.04.51	100,000	USD	87,398	73,429	0.01
Tencent Holdings Ltd. 3.975% 19 - 11.04.29	60,000	USD	59,655	55,759	0.01
			673,103	600,026	0.09
Chile					
Banco Santander Chile 3.177% 21 - 26.10.31	50,000	USD	48,060	43,407	0.01
Bonos de la Tesoreria de la Republica en pesos 4.50% 15 - 01.03.26	60,000,000	CLP	71,703	73,885	0.01
Bonos de la Tesoreria de la Republica en pesos 5.00% 15 - 01.03.35	55,000,000	CLP	64,928	68,713	0.01
Bonos de la Tesoreria de la Republica en pesos 5.10% 19 - 15.07.50	20,000,000	CLP	22,330	25,384	0.00
Bonos de la Tesoreria de la Republica en pesos 6.00% 13 - 01.01.43	50,000,000	CLP	63,244	68,761	0.01
Bonos de la Tesoreria de la Republica en pesos 144A 2.30% 20 - 01.10.28	45,000,000	CLP	47,296	48,669	0.01
Bonos de la Tesoreria de la Republica en pesos 144A 2.80% 20 - 01.10.33	65,000,000	CLP	66,095	66,106	0.01
Bonos de la Tesoreria de la Republica en pesos 144A 4.70% 18 - 01.09.30	80,000,000	CLP	92,993	98,081	0.02
Bonos de la Tesoreria de la Republica en pesos 144A 5.00% 21 - 01.10.28	60,000,000	CLP	71,356	74,541	0.01
Bonos de la Tesoreria de la Republica en pesos 144A 5.80% 21 - 01.06.24	45,000,000	CLP	56,688	55,580	0.01
Celulosa Arauco y Constitucion SA 5.15% 19 - 29.01.50	80,000	USD	70,377	64,432	0.01
Chile 1.25% 20 - 29.01.40	100,000	EUR	93,266	72,313	0.01
Chile 2.55% 21 - 27.07.33	150,000	USD	137,746	122,670	0.02

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Chile (continued)					
Chile 3.10% 21 - 22.01.61	50,000	USD	33,763	32,727	0.01
Chile 3.125% 16 - 21.01.26	30,000	USD	29,116	28,733	0.00
Chile 3.25% 21 - 21.09.71	350,000	USD	274,322	227,902	0.03
Chile 4.34% 22 - 07.03.42	80,000	USD	70,926	71,127	0.01
Corp Nacional del Cobre de Chile 3.70% 19 - 30.01.50	90,000	USD	80,445	67,927	0.01
Corp Nacional del Cobre de Chile 3.75% 20 - 15.01.31	250,000	USD	250,413	226,575	0.03
Corp Nacional del Cobre de Chile 5.125% 23 - 02.02.33	150,000	USD	149,273	147,909	0.02
			1,794,340	1,685,442	0.25
China					
Bank of China Ltd. 1.25% 20 - 24.06.25	300,000	USD	291,118	276,345	0.04
Industrial & Commercial Bank of China Ltd. 1.00% 21 - 28.10.24	300,000	USD	293,864	282,684	0.04
			584,982	559,029	0.08
Colombia					
Colombia 5.75% 20 - 03.11.27	450,000,000	COP	96,298	92,789	0.02
Colombia 6.00% 12 - 28.04.28	498,300,000	COP	112,661	102,477	0.02
Colombia 6.25% 17 - 26.11.25	319,500,000	COP	77,889	70,828	0.01
Colombia 6.25% 21 - 09.07.36	100,000,000	COP	13,361	17,348	0.00
Colombia 7.00% 16 - 30.06.32	450,000,000	COP	60,953	88,524	0.01
Colombia 7.00% 21 - 26.03.31	402,000,000	COP	87,201	81,115	0.01
Colombia 7.25% 18 - 18.10.34	1,073,900,000	COP	232,284	206,691	0.03
Colombia 7.25% 20 - 26.10.50	344,800,000	COP	60,089	57,414	0.01
Colombia 7.50% 11 - 26.08.26	200,000,000	COP	44,682	44,958	0.01
Colombia 7.75% 14 - 18.09.30	352,900,000	COP	82,735	75,258	0.01
Colombia 9.25% 22 - 28.05.42	76,000,000	COP	17,125	16,277	0.00
Colombia 9.85% 07 - 28.06.27	20,000,000	COP	3,940	4,592	0.00
Colombia 10.00% 08 - 24.07.24	303,400,000	COP	80,609	72,709	0.01
Colombia 13.25% 23 - 09.02.33	240,000,000	COP	60,691	67,735	0.01
			1,030,518	998,715	0.15
Croatia					
Croatia 1.125% 19 - 19.06.29	100,000	EUR	104,684	95,649	0.02
Croatia 1.50% 20 - 17.06.31	100,000	EUR	104,572	93,349	0.01
Croatia 3.00% 15 - 11.03.25	120,000	EUR	131,121	129,578	0.02
			340,377	318,576	0.05
Cyprus					
Cyprus 0.95% 22 - 20.01.32	100,000	EUR	101,636	88,188	0.01
Cyprus 4.25% 15 - 04.11.25	50,000	EUR	59,599	55,690	0.01
			161,235	143,878	0.02
Czech Republic					
Czech Republic 0.05% 20 - 29.11.29	2,500,000	CZK	85,536	87,044	0.01
Czech Republic 0.25% 17 - 10.02.27	3,000,000	CZK	110,680	117,204	0.02
Czech Republic 1.00% 15 - 26.06.26	2,200,000	CZK	86,126	89,929	0.01
Czech Republic 1.20% 20 - 13.03.31	4,500,000	CZK	164,865	164,369	0.03
Czech Republic 1.25% 20 - 14.02.25	4,000,000	CZK	169,496	171,496	0.03
Czech Republic 1.50% 20 - 24.04.40	800,000	CZK	23,118	24,032	0.00

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Czech Republic (continued)					
Czech Republic 1.75% 21 - 23.06.32	3,000,000	CZK	108,602	111,960	0.02
Czech Republic 2.40% 14 - 17.09.25	1,000,000	CZK	42,920	43,166	0.01
Czech Republic 2.50% 13 - 25.08.28	2,000,000	CZK	82,619	83,250	0.01
Czech Republic 2.75% 18 - 23.07.29	2,000,000	CZK	83,446	83,602	0.01
Czech Republic 3.50% 22 - 30.05.35	500,000	CZK	21,231	21,237	0.00
Czech Republic 4.20% 06 - 04.12.36	5,000,000	CZK	227,336	225,758	0.03
Czech Republic 4.85% 07 - 26.11.57	200,000	CZK	9,424	9,291	0.00
Czech Republic 5.00% 22 - 30.09.30	2,000,000	CZK	76,982	95,206	0.01
Czech Republic 6.00% 22 - 26.02.26	1,000,000	CZK	40,302	47,012	0.01
			1,332,683	1,374,556	0.20
Denmark					
Danske Bank A/S FRN 21 - 15.05.31	100,000	EUR	104,967	95,669	0.01
Danske Bank A/S 144A 4.375% 18 - 12.06.28	10,000	USD	10,076	9,225	0.00
Denmark Zero Coupon 21 - 15.11.31	1,140,000	DKK	143,150	134,127	0.02
Denmark Zero Coupon 21 - 15.11.24	650,000	DKK	89,999	90,919	0.01
Denmark Zero Coupon 22 - 15.11.31	500,000	DKK	53,967	58,979	0.01
Denmark 0.25% 20 - 15.11.52	786,000	DKK	91,702	60,760	0.01
Denmark 0.50% 17 - 15.11.27	1,096,000	DKK	156,059	145,308	0.02
Denmark 0.50% 19 - 15.11.29	1,150,000	DKK	168,854	146,964	0.02
Denmark 1.75% 14 - 15.11.25	500,000	DKK	76,576	70,849	0.01
Denmark 2.25% 23 - 15.11.33	500,000	DKK	70,858	70,147	0.01
Denmark 4.50% 08 - 15.11.39	1,860,000	DKK	410,106	335,952	0.05
Jyske Bank A/S FRN 21 - 17.02.28	100,000	EUR	104,969	92,870	0.01
Kommunekredit 0.50% 18 - 24.01.25	200,000	EUR	219,368	207,469	0.03
Nordea Kredit Realkreditaktieselskab 1.00% 20 - 01.04.26	800,000	DKK	118,628	109,049	0.02
Nordea Kredit Realkreditaktieselskab 1.00% 21 - 01.10.26	500,000	DKK	69,653	67,344	0.01
Nykredit Realkredit AS 0.375% 21 - 17.01.28	100,000	EUR	102,375	90,105	0.01
Nykredit Realkredit AS 1.00% 19 - 01.07.24	1,000,000	DKK	148,874	142,712	0.02
Nykredit Realkredit AS 2.00% 15 - 01.01.26	1,000,000	DKK	152,142	140,520	0.02
Orsted AS 2.125% 19 - 17.05.27	100,000	GBP	114,673	110,044	0.02
Orsted AS 3.25% 22 - 13.09.31	100,000	EUR	95,948	105,155	0.02
Orsted AS 5.125% 22 - 13.09.34	100,000	GBP	124,955	118,574	0.02
Realkredit Danmark A/S 1.00% 14 - 01.01.25	550,000	DKK	81,885	77,300	0.01
Realkredit Danmark A/S 1.00% 14 - 01.01.26	569,000	DKK	84,472	78,054	0.01
Sydbank AS FRN 21 - 10.11.26	100,000	EUR	106,509	97,792	0.02
			2,900,765	2,655,887	0.39
Finland					
Finland 144A Zero Coupon 19 - 15.09.24	44,000	EUR	48,442	46,086	0.01
Finland 144A Zero Coupon 20 - 15.09.30	59,000	EUR	61,455	52,369	0.01
Finland 144A Zero Coupon 21 - 15.09.26	100,000	EUR	108,646	99,138	0.01
Finland 144A 0.125% 20 - 15.04.36	90,000	EUR	88,152	67,754	0.01
Finland 144A 0.125% 21 - 15.04.52	44,000	EUR	37,371	22,621	0.00
Finland 144A 0.125% 21 - 15.09.31	120,000	EUR	124,448	104,453	0.02
Finland 144A 0.25% 20 - 15.09.40	60,000	EUR	48,728	40,965	0.01
Finland 144A 0.50% 16 - 15.04.26	100,000	EUR	100,581	101,744	0.01
Finland 144A 0.50% 17 - 15.09.27	120,000	EUR	132,328	118,354	0.02

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Finland (continued)					
Finland 144A 0.50% 18 - 15.09.28	120,000	EUR	131,511	115,858	0.02
Finland 144A 0.50% 19 - 15.09.29	68,000	EUR	74,078	64,248	0.01
Finland 144A 0.50% 22 - 15.04.43	60,000	EUR	41,195	40,894	0.01
Finland 144A 0.875% 15 - 15.09.25	80,000	EUR	89,467	83,044	0.01
Finland 144A 1.375% 17 - 15.04.47	46,000	EUR	54,862	36,948	0.01
Finland 144A 1.50% 22 - 15.09.32	120,000	EUR	114,595	115,775	0.02
Finland 144A 2.625% 12 - 04.07.42	10,000	EUR	14,015	10,268	0.00
Finland 144A 2.75% 12 - 04.07.28	70,000	EUR	77,336	75,864	0.01
Finland 144A 2.75% 23 - 15.04.38	32,000	EUR	33,756	33,381	0.00
Finland 144A 3.00% 23 - 15.09.33	50,000	EUR	53,838	54,572	0.01
Finland 144A 4.00% 09 - 04.07.25	50,000	EUR	56,361	55,277	0.01
Finnvera OYJ 1.125% 17 - 17.05.32	100,000	EUR	110,029	92,763	0.01
Kuntarahoitus OYJ Zero Coupon 20 - 15.11.24	100,000	EUR	109,385	103,717	0.02
Kuntarahoitus OYJ 0.25% 22 - 25.02.32	150,000	EUR	129,349	128,951	0.02
Kuntarahoitus OYJ 3.125% 23 - 29.07.30	100,000	EUR	111,091	109,160	0.02
Nordea Bank Abp FRN 21 - 18.08.31	100,000	EUR	104,455	95,241	0.01
Nordea Bank Abp FRN 23 - 10.02.26	150,000	EUR	161,357	161,344	0.02
Nordea Bank Abp 144A 1.50% 21 - 30.09.26	25,000	USD	23,514	21,856	0.00
Nordea Kiinnitysluottopankki OYJ 1.375% 18 - 28.02.33	100,000	EUR	112,028	92,757	0.01
OP Corporate Bank PLC 0.375% 21 - 16.06.28	100,000	EUR	102,722	90,109	0.01
OP Mortgage Bank 0.01% 20 - 19.11.30	100,000	EUR	101,765	86,117	0.01
Sampo OYJ FRN 19 - 23.05.49	100,000	EUR	93,796	97,026	0.01
			2,650,656	2,418,654	0.35
France					
Aeroports de Paris 1.125% 19 - 18.06.34	100,000	EUR	84,850	81,473	0.01
Aeroports de Paris 1.50% 20 - 02.07.32	100,000	EUR	95,562	89,457	0.01
Agence Francaise de Developpement Epic Zero Coupon 20 - 25.03.25	100,000	EUR	105,393	102,502	0.02
Agence Francaise de Developpement Epic 0.50% 18 - 31.10.25	100,000	EUR	100,555	101,687	0.02
Agence Francaise de Developpement Epic 0.50% 19 - 31.05.35	100,000	EUR	99,500	78,727	0.01
Agence Francaise de Developpement Epic 1.25% 22 - 18.06.25	200,000	GBP	245,481	231,800	0.03
Agence Francaise de Developpement Epic 1.375% 22 - 21.01.25	200,000	USD	196,797	188,150	0.03
Agence Francaise de Developpement EPIC 1.125% 22 - 02.03.37	200,000	EUR	163,263	162,971	0.02
Air Liquide Finance SA 1.00% 20 - 02.04.25	100,000	EUR	110,537	103,891	0.02
APRR SA 1.25% 16 - 06.01.27	100,000	EUR	110,527	100,399	0.02
Arkea Home Loans SFH SA 1.50% 18 - 01.06.33	100,000	EUR	85,403	92,595	0.01
Arkema SA 0.75% 19 - 03.12.29	100,000	EUR	92,003	90,591	0.01
Arval Service Lease SA 0.875% 22 - 17.02.25	100,000	EUR	110,955	102,980	0.02
Autoroutes du Sud de la France SA 1.375% 18 - 27.06.28	100,000	EUR	110,761	99,157	0.01
Autoroutes du Sud de la France SA 1.375% 19 - 21.02.31	100,000	EUR	109,218	92,611	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
AXA SA FRN 18 - 28.05.49	100,000	EUR	114,022	97,657	0.01
AXA SA FRN 22 - 10.03.43	100,000	EUR	98,719	100,081	0.01
Banque Federative du Credit Mutuel SA 0.01% 21 - 11.05.26	100,000	EUR	106,201	96,918	0.01
Banque Federative du Credit Mutuel SA 0.25% 21 - 19.07.28	100,000	EUR	101,898	88,595	0.01
Banque Federative du Credit Mutuel SA 0.625% 22 - 19.11.27	100,000	EUR	97,960	92,731	0.01
Banque Federative du Credit Mutuel SA 1.25% 20 - 03.06.30	100,000	EUR	88,641	88,640	0.01
Banque Federative du Credit Mutuel SA 3.875% 23 - 26.01.28	100,000	EUR	108,076	106,057	0.02
Banque Federative du Credit Mutuel SA 4.00% 22 - 21.11.29	100,000	EUR	107,718	108,769	0.02
Banque Federative du Credit Mutuel SA 5.125% 23 - 13.01.33	100,000	EUR	108,221	107,036	0.02
BNP Paribas SA FRN 21 - 19.01.30	100,000	EUR	87,620	87,506	0.01
BNP Paribas SA 0.625% 20 - 03.12.32	100,000	EUR	97,065	78,579	0.01
BNP Paribas SA 1.125% 18 - 11.06.26	100,000	EUR	99,710	100,300	0.01
BNP Paribas SA 1.625% 19 - 02.07.31	100,000	EUR	103,362	85,745	0.01
BNP Paribas SA 2.00% 21 - 13.09.36	100,000	GBP	67,900	79,640	0.01
BNP Paribas SA FRN 19 - 23.01.27	100,000	EUR	111,707	102,202	0.02
BNP Paribas SA FRN 22 - 25.07.28	100,000	EUR	107,004	101,448	0.02
Bouygues SA 1.125% 20 - 24.07.28	100,000	EUR	108,225	96,809	0.01
Bouygues SA 4.625% 22 - 07.06.32	100,000	EUR	114,181	114,182	0.02
BPCE SA 0.25% 21 - 14.01.31	100,000	EUR	98,099	82,175	0.01
BPCE SA FRN 22 - 14.01.28	100,000	EUR	99,175	94,045	0.01
BPCE SA 1.00% 19 - 15.07.24	100,000	EUR	110,514	105,639	0.02
BPCE SA 3.50% 23 - 25.01.28	100,000	EUR	107,611	106,105	0.02
BPCE SA FRN 23 - 25.01.35	100,000	EUR	107,948	105,699	0.02
BPCE SFH SA 0.01% 20 - 23.03.28	100,000	EUR	105,208	92,805	0.01
BPCE SFH SA 0.125% 21 - 03.12.30	100,000	EUR	90,162	86,356	0.01
BPCE SFH SA 0.50% 20 - 23.01.35	100,000	EUR	100,257	79,651	0.01
BPCE SFH SA 3.125% 22 - 24.01.28	100,000	EUR	99,078	107,314	0.02
BPCE SFH SA 3.125% 23 - 20.07.27	100,000	EUR	107,979	107,328	0.02
Caisse d'Amortissement de la Dette Sociale Zero Coupon 20 - 25.11.30	100,000	EUR	101,737	86,933	0.01
Caisse d'Amortissement de la Dette Sociale Zero Coupon 20 - 25.02.28	100,000	EUR	106,111	94,140	0.01
Caisse d'Amortissement de la Dette Sociale Zero Coupon 20 - 25.02.26	200,000	EUR	216,809	199,660	0.03
Caisse d'Amortissement de la Dette Sociale Zero Coupon 21 - 25.05.29	200,000	EUR	208,660	181,852	0.03
Caisse d'Amortissement de la Dette Sociale 0.125% 21 - 15.09.31	100,000	EUR	101,483	86,042	0.01
Caisse d'Amortissement de la Dette Sociale 0.45% 22 - 19.01.32	100,000	EUR	104,127	87,674	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Caisse d'Amortissement de la Dette Sociale 0.60% 22 - 25.11.29	100,000	EUR	100,825	93,255	0.01
Caisse d'Amortissement de la Dette Sociale 1.50% 22 - 25.05.32	100,000	EUR	103,901	95,927	0.01
Caisse d'Amortissement de la Dette Sociale 3.00% 23 - 25.05.28	200,000	EUR	216,012	216,313	0.03
Caisse d'Amortissement de la Dette Sociale 144A 1.25% 21 - 28.10.26	400,000	USD	377,638	357,900	0.05
Caisse d'Amortissement de la Dette Sociale 144A 1.375% 21 - 20.01.31	100,000	USD	80,551	81,470	0.01
Caisse d'Amortissement de la Dette Sociale 144A 2.125% 22 - 26.01.32	200,000	USD	176,218	170,978	0.03
Caisse de Refinancement de l'Habitat SA 0.01% 19 - 27.11.26	100,000	EUR	106,916	96,917	0.01
Caisse de Refinancement de l'Habitat SA 3.125% 23 - 23.02.33	100,000	EUR	102,710	107,617	0.02
Caisse des Depots et Consignations 3.00% 23 - 25.05.28	100,000	EUR	107,151	108,294	0.02
Caisse Francaise de Financement Local 3.125% 22 - 16.11.27	200,000	EUR	219,225	215,021	0.03
Caisse Francaise de Financement Local 3.25% 22 - 19.02.29	100,000	EUR	108,774	108,167	0.02
Caisse Francaise de Financement Local 3.50% 23 - 16.03.32	100,000	EUR	110,252	110,345	0.02
Capgemini SE 1.00% 18 - 18.10.24	100,000	EUR	110,469	104,770	0.02
Carrefour SA 1.00% 19 - 17.05.27	100,000	EUR	106,806	98,038	0.01
Cie de Financement Foncier SA 0.01% 21 - 16.04.29	100,000	EUR	103,711	90,123	0.01
Cie de Financement Foncier SA 0.01% 21 - 15.07.26	100,000	EUR	107,315	97,790	0.01
Cie de Financement Foncier SA 1.125% 15 - 24.06.25	100,000	EUR	111,286	103,451	0.02
Cie de Financement Foncier SA 4.00% 10 - 24.10.25	100,000	EUR	118,501	109,532	0.02
Cie de Saint-Gobain 1.375% 17 - 14.06.27	100,000	EUR	110,508	100,056	0.01
Cie Generale des Etablissements Michelin SCA Zero Coupon 20 - 02.11.28	100,000	EUR	102,912	91,613	0.01
CNP Assurances FRN 14 - 05.06.45	100,000	EUR	117,317	106,369	0.02
Covivio 1.625% 20 - 23.06.30	100,000	EUR	106,036	91,608	0.01
Credit Agricole Assurances SA FRN 16 - 27.09.48	100,000	EUR	120,845	104,735	0.02
Credit Agricole Home Loan SFH SA 0.01% 20 - 03.11.31	300,000	EUR	299,591	249,874	0.04
Credit Agricole Home Loan SFH SA 1.00% 19 - 16.01.29	100,000	EUR	109,987	95,995	0.01
Credit Agricole Home Loan SFH SA 3.25% 23 - 28.09.32	100,000	EUR	108,944	108,635	0.02
Credit Agricole SA 1.00% 19 - 03.07.29	100,000	EUR	106,563	92,564	0.01
Credit Agricole SA 1.125% 22 - 24.02.29	100,000	EUR	100,549	94,091	0.01
Credit Agricole SA 1.375% 18 - 13.03.25	100,000	EUR	110,531	103,991	0.02
Credit Agricole SA FRN 21 - 09.12.31	100,000	GBP	123,507	103,702	0.02
Credit Agricole SA 1.875% 16 - 20.12.26	100,000	EUR	111,308	101,246	0.02
Credit Agricole SA 3.375% 22 - 28.07.27	100,000	EUR	102,699	106,284	0.02

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Credit Agricole SA 4.00% 23 - 18.01.33	100,000	EUR	109,452	109,044	0.02
Credit Agricole SA 144A 4.375% 15 - 17.03.25	25,000	USD	25,156	24,109	0.00
Credit Mutuel Arkea SA 4.25% 22 - 01.12.32	100,000	EUR	105,047	109,321	0.02
Credit Mutuel Home Loan SFH SA 0.125% 20 - 09.04.25	100,000	EUR	109,021	102,113	0.02
Credit Mutuel Home Loan SFH SA 1.00% 19 - 30.01.29	100,000	EUR	110,077	95,887	0.01
Credit Mutuel Home Loan SFH SA 3.125% 23 - 22.06.27	100,000	EUR	108,047	107,495	0.02
Danone SA 0.52% 21 - 09.11.30	100,000	EUR	103,518	88,167	0.01
ELO SACA 2.875% 20 - 29.01.26	100,000	EUR	110,743	103,925	0.02
EssilorLuxottica SA 0.375% 19 - 27.11.27	100,000	EUR	106,589	95,533	0.01
Eutelsat SA 2.00% 18 - 02.10.25	100,000	EUR	111,141	98,588	0.01
France OAT Zero Coupon 19 - 25.03.25	509,000	EUR	558,945	524,793	0.08
France OAT Zero Coupon 19 - 25.11.29	564,000	EUR	581,161	514,719	0.08
France OAT Zero Coupon 20 - 25.02.26	590,000	EUR	612,447	593,302	0.09
France OAT Zero Coupon 20 - 25.11.30	629,000	EUR	628,134	557,796	0.08
France OAT Zero Coupon 21 - 25.11.31	718,000	EUR	672,004	618,673	0.09
France OAT Zero Coupon 21 - 25.02.27	586,000	EUR	615,484	574,403	0.08
France OAT Zero Coupon 22 - 25.05.32	410,000	EUR	367,918	347,806	0.05
France OAT Zero Coupon 22 - 25.02.25	310,000	EUR	312,232	320,288	0.05
France OAT 0.25% 16 - 25.11.26	430,000	EUR	470,833	427,753	0.06
France OAT 0.50% 15 - 25.05.25	611,000	EUR	666,011	632,765	0.09
France OAT 0.50% 16 - 25.05.26	669,000	EUR	710,987	678,430	0.10
France OAT 0.50% 19 - 25.05.29	745,000	EUR	785,584	710,424	0.10
France OAT 0.75% 17 - 25.05.28	680,000	EUR	730,487	670,163	0.10
France OAT 0.75% 18 - 25.11.28	599,000	EUR	637,137	585,459	0.09
France OAT 0.75% 20 - 25.05.52	365,000	EUR	328,787	217,163	0.03
France OAT 0.75% 22 - 25.02.28	460,000	EUR	443,755	455,152	0.07
France OAT 1.00% 15 - 25.11.25	453,000	EUR	497,893	469,952	0.07
France OAT 1.00% 17 - 25.05.27	422,000	EUR	474,308	427,460	0.06
France OAT 1.25% 18 - 25.05.34	571,000	EUR	609,259	523,312	0.08
France OAT 1.25% 22 - 25.05.38	150,000	EUR	130,525	127,076	0.02
France OAT 1.50% 15 - 25.05.31	739,000	EUR	807,087	732,365	0.11
France OAT 1.75% 14 - 25.11.24	519,000	EUR	565,260	553,795	0.08
France OAT 2.00% 22 - 25.11.32	550,000	EUR	540,290	556,277	0.08
France OAT 2.50% 14 - 25.05.30	784,000	EUR	905,262	838,639	0.12
France OAT 2.50% 23 - 24.09.26	250,000	EUR	268,536	267,881	0.04
France OAT 2.75% 12 - 25.10.27	738,000	EUR	859,036	799,458	0.12
France OAT 2.75% 23 - 25.02.29	150,000	EUR	166,144	162,372	0.02
France OAT 3.00% 23 - 25.05.33	120,000	EUR	133,732	131,696	0.02
France OAT 3.25% 13 - 25.05.45	390,000	EUR	543,302	426,971	0.06
France OAT 3.50% 10 - 25.04.26	480,000	EUR	576,839	529,126	0.08
France OAT 4.00% 06 - 25.10.38	362,000	EUR	502,565	435,732	0.06
France OAT 4.00% 10 - 25.04.60	178,000	EUR	334,929	225,569	0.03
France OAT 4.50% 09 - 25.04.41	529,000	EUR	804,329	678,710	0.10
France OAT 4.75% 04 - 25.04.35	315,000	EUR	489,226	401,198	0.06
France OAT 5.50% 98 - 25.04.29	431,000	EUR	608,945	535,130	0.08

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
France OAT 5.75% 01 - 25.10.32	440,000	EUR	655,642	590,305	0.09
France OAT 6.00% 94 - 25.10.25	326,000	EUR	408,688	377,568	0.06
France OAT 144A 0.50% 20 - 25.05.40	258,000	EUR	222,568	183,864	0.03
France OAT 144A 0.50% 21 - 25.05.72	141,000	EUR	78,103	60,605	0.01
France OAT 144A 0.50% 21 - 25.06.44	270,000	EUR	184,284	174,589	0.03
France OAT 144A 0.75% 21 - 25.05.53	404,000	EUR	294,213	234,848	0.03
France OAT 144A 1.25% 16 - 25.05.36	545,000	EUR	567,017	480,528	0.07
France OAT 144A 1.50% 19 - 25.05.50	453,000	EUR	444,899	343,599	0.05
France OAT 144A 1.75% 16 - 25.05.66	250,000	EUR	221,973	186,771	0.03
France OAT 144A 1.75% 17 - 25.06.39	309,000	EUR	357,858	279,917	0.04
France OAT 144A 2.00% 17 - 25.05.48	336,000	EUR	367,553	289,969	0.04
France OAT 144A 2.50% 22 - 25.05.43	80,000	EUR	72,198	77,708	0.01
France OAT 144A 3.00% 23 - 25.05.54	50,000	EUR	48,496	51,593	0.01
France OAT 144A 4.00% 05 - 25.04.55	244,000	EUR	427,191	304,745	0.05
Gecina SA 1.625% 19 - 29.05.34	100,000	EUR	107,053	86,457	0.01
Holding d'Infrastructures de Transport SASU 1.475% 22 - 18.01.31	100,000	EUR	86,236	88,942	0.01
HSBC SFH France SA 0.50% 18 - 17.04.25	100,000	EUR	109,821	102,718	0.02
ICADE 0.625% 21 - 18.01.31	100,000	EUR	80,277	80,175	0.01
JCDecaux SE 2.625% 20 - 24.04.28	100,000	EUR	112,181	100,507	0.02
Klepierre SA 0.875% 20 - 17.02.31	100,000	EUR	99,826	82,971	0.01
La Banque Postale Home Loan SFH SA 0.01% 19 - 22.10.29	100,000	EUR	103,003	88,782	0.01
La Banque Postale Home Loan SFH SA 3.00% 23 - 31.01.31	100,000	EUR	108,099	106,858	0.02
La Banque Postale SA 1.375% 19 - 24.04.29	100,000	EUR	99,745	93,170	0.01
La Banque Postale SA 4.00% 23 - 03.05.28	100,000	EUR	110,282	107,884	0.02
La Poste SA 0.625% 20 - 21.10.26	100,000	EUR	103,265	98,201	0.01
Legrand SA 0.75% 20 - 20.05.30	100,000	EUR	98,659	91,596	0.01
Orange SA Zero Coupon 21 - 29.06.26	100,000	EUR	97,592	97,765	0.01
Orange SA 0.50% 19 - 04.09.32	100,000	EUR	85,097	82,889	0.01
Orange SA 1.25% 20 - 07.07.27	100,000	EUR	110,338	99,721	0.01
Orange SA 1.875% 18 - 12.09.30	100,000	EUR	112,978	97,565	0.01
Orange SA 2.00% 19 - 15.01.29	100,000	EUR	113,500	100,944	0.02
Orange SA 5.50% 14 - 06.02.44	75,000	USD	88,312	76,048	0.01
RCI Banque SA 1.75% 19 - 10.04.26	70,000	EUR	75,069	70,951	0.01
RCI Banque SA 4.50% 23 - 06.04.27	100,000	EUR	108,256	107,043	0.02
Region of Ile de France 0.50% 16 - 14.06.25	100,000	EUR	110,282	102,615	0.02
Sanofi 1.00% 18 - 21.03.26	100,000	EUR	110,727	101,779	0.02
Sanofi 1.50% 20 - 01.04.30	100,000	EUR	111,783	97,679	0.01
Sanofi 3.625% 18 - 19.06.28	25,000	USD	25,771	24,100	0.00
Schneider Electric SE 0.25% 16 - 09.09.24	100,000	EUR	109,688	104,613	0.02
SFIL SA 3.25% 23 - 25.11.30	100,000	EUR	111,140	109,007	0.02
SNCF Reseau 4.25% 11 - 07.10.26	100,000	EUR	112,468	111,607	0.02
Societe Du Grand Paris EPIC Zero Coupon 20 - 25.11.30	100,000	EUR	88,097	86,024	0.01
Societe Du Grand Paris EPIC 1.625% 22 - 08.04.42	100,000	EUR	74,562	79,146	0.01
Societe Generale SA 0.125% 21 - 18.02.28	100,000	EUR	93,236	90,788	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Societe Generale SA 1.75% 19 - 22.03.29	100,000	EUR	107,511	93,516	0.01
Societe Generale SA 2.625% 15 - 27.02.25	100,000	EUR	112,030	105,551	0.02
Societe Generale SA FRN 22 - 06.12.30	100,000	EUR	107,771	105,490	0.02
Societe Generale SA 144A 5.625% 15 - 24.11.45	10,000	USD	10,434	8,072	0.00
Societe Generale SFH SA 0.01% 21 - 29.10.29	100,000	EUR	103,103	88,634	0.01
Societe Generale SFH SA 1.375% 22 - 05.05.28	200,000	EUR	211,793	198,381	0.03
Societe Nationale SNCF SA 0.875% 20 - 28.02.51	100,000	EUR	84,544	53,540	0.01
Societe Nationale SNCF SA 1.00% 21 - 19.01.61	100,000	EUR	63,393	46,303	0.01
Societe Nationale SNCF SA 3.125% 22 - 02.11.27	100,000	EUR	99,420	107,516	0.02
Sodexo SA 0.75% 16 - 14.04.27	100,000	EUR	107,838	98,688	0.01
UNEDIC ASSEO Zero Coupon 20 - 25.11.28	100,000	EUR	105,351	92,260	0.01
UNEDIC ASSEO Zero Coupon 20 - 19.11.30	100,000	EUR	101,920	87,424	0.01
UNEDIC ASSEO 0.10% 20 - 25.11.26	200,000	EUR	215,445	195,771	0.03
UNEDIC ASSEO 0.25% 20 - 16.07.35	100,000	EUR	96,730	77,330	0.01
UNEDIC ASSEO 0.625% 15 - 17.02.25	100,000	EUR	110,548	103,975	0.02
UNEDIC ASSEO 1.75% 22 - 25.11.32	100,000	EUR	98,727	97,703	0.01
Unibail-Rodamco-Westfield SE 2.00% 16 - 28.04.36	100,000	EUR	101,922	81,863	0.01
Unibail-Rodamco-Westfield SE FRN 18 - 31.12.99	100,000	EUR	105,898	88,558	0.01
			38,904,119	35,393,694	5.20
Germany					
Aareal Bank AG 2.25% 22 - 01.02.27	100,000	EUR	95,765	104,183	0.02
Aareal Bank AG 4.50% 22 - 25.07.25	100,000	EUR	107,086	105,777	0.02
Allianz SE FRN 14 - 31.12.99	100,000	EUR	114,034	106,177	0.02
Bayerische Landesbank 0.20% 22 - 20.05.30	100,000	EUR	87,785	89,488	0.01
Berlin Hyp AG 0.01% 21 - 27.01.31	10,000	EUR	10,147	8,629	0.00
Berlin Hyp AG 0.125% 21 - 18.01.30	100,000	EUR	92,158	89,625	0.01
Berlin Hyp AG 0.375% 19 - 29.05.29	50,000	EUR	53,104	46,299	0.01
Berlin Hyp AG 1.25% 22 - 25.08.25	100,000	EUR	104,772	103,702	0.02
Berlin Hyp AG 1.50% 18 - 18.04.28	100,000	EUR	108,622	93,384	0.01
Bundesrepublik Deutschland Zero Coupon 16 - 15.08.26	350,000	EUR	383,356	350,275	0.05
Bundesrepublik Deutschland Zero Coupon 19 - 18.10.24	450,000	EUR	496,028	470,389	0.07
Bundesrepublik Deutschland Zero Coupon 19 - 15.08.29	280,000	EUR	301,585	263,492	0.04
Bundesrepublik Deutschland Zero Coupon 19 - 15.08.50	454,000	EUR	386,575	266,628	0.04
Bundesrepublik Deutschland Zero Coupon 20 - 15.02.30	350,000	EUR	376,325	325,982	0.05
Bundesrepublik Deutschland Zero Coupon 20 - 11.04.25	260,000	EUR	270,626	268,294	0.04
Bundesrepublik Deutschland Zero Coupon 20 - 15.05.35	250,000	EUR	256,214	205,174	0.03
Bundesrepublik Deutschland Zero Coupon 20 - 15.11.27	250,000	EUR	271,844	243,768	0.04
Bundesrepublik Deutschland Zero Coupon 20 - 15.08.30	350,000	EUR	374,232	322,732	0.05

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
Bundesrepublik Deutschland Zero Coupon 20 - 10.10.25	300,000	EUR	329,761	305,574	0.04
Bundesrepublik Deutschland Zero Coupon 20 - 15.08.30	110,000	EUR	101,639	101,589	0.01
Bundesrepublik Deutschland Zero Coupon 20 - 10.10.25	100,000	EUR	101,219	102,021	0.01
Bundesrepublik Deutschland Zero Coupon 21 - 15.02.31	372,000	EUR	382,838	339,264	0.05
Bundesrepublik Deutschland Zero Coupon 21 - 10.04.26	350,000	EUR	328,834	352,581	0.05
Bundesrepublik Deutschland Zero Coupon 21 - 15.05.36	269,000	EUR	269,309	214,938	0.03
Bundesrepublik Deutschland Zero Coupon 21 - 15.11.28	300,000	EUR	303,155	286,780	0.04
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.50	114,000	EUR	83,751	67,322	0.01
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.31	370,000	EUR	373,697	334,061	0.05
Bundesrepublik Deutschland Zero Coupon 21 - 09.10.26	270,000	EUR	269,481	269,031	0.04
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.52	280,000	EUR	199,139	156,855	0.02
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.31	140,000	EUR	123,758	126,551	0.02
Bundesrepublik Deutschland Zero Coupon 22 - 15.02.32	350,000	EUR	336,638	312,445	0.05
Bundesrepublik Deutschland Zero Coupon 22 - 16.04.27	300,000	EUR	300,080	295,820	0.04
Bundesrepublik Deutschland 0.20% 22 - 14.06.24	183,000	EUR	193,823	193,745	0.03
Bundesrepublik Deutschland 0.25% 17 - 15.02.27	380,000	EUR	418,951	379,772	0.06
Bundesrepublik Deutschland 0.25% 18 - 15.08.28	300,000	EUR	307,425	292,073	0.04
Bundesrepublik Deutschland 0.25% 19 - 15.02.29	330,000	EUR	348,840	318,522	0.05
Bundesrepublik Deutschland 0.40% 22 - 13.09.24	60,000	EUR	57,907	63,213	0.01
Bundesrepublik Deutschland 0.50% 15 - 15.02.25	460,000	EUR	490,200	480,647	0.07
Bundesrepublik Deutschland 0.50% 16 - 15.02.26	330,000	EUR	367,119	338,083	0.05
Bundesrepublik Deutschland 0.50% 17 - 15.08.27	400,000	EUR	435,715	400,567	0.06
Bundesrepublik Deutschland 0.50% 18 - 15.02.28	350,000	EUR	389,079	347,900	0.05
Bundesrepublik Deutschland 1.00% 14 - 15.08.24	250,000	EUR	256,515	265,798	0.04
Bundesrepublik Deutschland 1.00% 15 - 15.08.25	460,000	EUR	496,514	480,471	0.07
Bundesrepublik Deutschland 1.00% 22 - 15.05.38	230,000	EUR	211,179	204,897	0.03
Bundesrepublik Deutschland 1.25% 17 - 15.08.48	467,000	EUR	531,220	405,015	0.06
Bundesrepublik Deutschland 1.30% 22 - 15.10.27	340,000	EUR	332,148	351,110	0.05
Bundesrepublik Deutschland 1.30% 22 - 15.10.27	150,000	EUR	151,407	155,268	0.02
Bundesrepublik Deutschland 1.70% 22 - 15.08.32	383,000	EUR	386,144	395,285	0.06
Bundesrepublik Deutschland 1.80% 22 - 15.08.53	183,000	EUR	166,024	174,643	0.03
Bundesrepublik Deutschland 2.10% 22 - 15.11.29	390,000	EUR	410,772	416,231	0.06
Bundesrepublik Deutschland 2.20% 22 - 12.12.24	100,000	EUR	103,076	107,387	0.02
Bundesrepublik Deutschland 2.20% 23 - 13.04.28	254,000	EUR	278,055	272,314	0.04

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
Bundesrepublik Deutschland 2.30% 23 - 15.02.33	354,000	EUR	380,806	383,090	0.06
Bundesrepublik Deutschland 2.30% 23 - 15.02.33	50,000	EUR	54,958	54,153	0.01
Bundesrepublik Deutschland 2.50% 12 - 04.07.44	413,000	EUR	550,785	454,904	0.07
Bundesrepublik Deutschland 2.50% 14 - 15.08.46	334,000	EUR	490,229	371,467	0.05
Bundesrepublik Deutschland 2.50% 23 - 13.03.25	220,000	EUR	230,991	237,061	0.03
Bundesrepublik Deutschland 2.80% 23 - 12.06.25	100,000	EUR	110,132	108,301	0.02
Bundesrepublik Deutschland 3.25% 10 - 04.07.42	207,000	EUR	338,029	251,747	0.04
Bundesrepublik Deutschland 4.00% 05 - 04.01.37	349,000	EUR	540,602	446,977	0.07
Bundesrepublik Deutschland 4.25% 07 - 04.07.39	217,000	EUR	350,607	290,953	0.04
Bundesrepublik Deutschland 4.75% 98 - 04.07.28	220,000	EUR	272,525	264,797	0.04
Bundesrepublik Deutschland 4.75% 03 - 04.07.34	270,000	EUR	388,022	360,445	0.05
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	268,000	EUR	436,479	382,938	0.06
Bundesrepublik Deutschland 5.50% 00 - 04.01.31	234,000	EUR	355,819	308,674	0.05
Bundesrepublik Deutschland 5.625% 98 - 04.01.28	220,000	EUR	277,216	270,745	0.04
Bundesrepublik Deutschland 6.25% 00 - 04.01.30	170,000	EUR	235,759	227,498	0.03
Bundesrepublik Deutschland 6.50% 97 - 04.07.27	150,000	EUR	206,896	187,078	0.03
Commerzbank AG 0.375% 20 - 01.09.27	100,000	EUR	105,015	95,001	0.01
Commerzbank AG 0.875% 20 - 22.01.27	100,000	EUR	106,046	95,732	0.01
Commerzbank AG 1.25% 19 - 09.01.34	50,000	EUR	54,993	45,261	0.01
Commerzbank AG 2.875% 22 - 13.10.28	100,000	EUR	108,190	106,825	0.02
Commerzbank AG 2.875% 23 - 28.04.26	100,000	EUR	108,260	107,143	0.02
Continental AG 2.50% 20 - 27.08.26	150,000	EUR	157,881	158,070	0.02
Deutsche Bahn Finance GmbH 1.125% 21 - 29.05.51	30,000	EUR	27,916	19,253	0.00
Deutsche Bahn Finance GmbH 1.50% 17 - 08.12.32	100,000	EUR	111,016	92,554	0.01
Deutsche Bahn Finance GMBH 0.875% 16 - 11.07.31	150,000	EUR	135,893	136,438	0.02
Deutsche Bahn Finance GMBH 1.375% 22 - 03.03.34	100,000	EUR	88,716	88,471	0.01
Deutsche Bank AG FRN 20 - 24.11.26	50,000	USD	47,458	44,392	0.01
Deutsche Bank AG FRN 21 - 16.11.27	40,000	USD	37,419	34,408	0.00
Deutsche Bank AG 3.00% 22 - 28.03.28	100,000	EUR	105,093	107,302	0.02
Deutsche Bank AG FRN 21 - 28.05.32	30,000	USD	27,150	23,684	0.00
Deutsche Bank AG FRN 20 - 18.09.31	30,000	USD	28,358	24,924	0.00
Deutsche Bank AG 4.00% 22 - 29.11.27	100,000	EUR	103,352	107,711	0.02
Deutsche Bank AG FRN 22 - 05.09.30	100,000	EUR	99,319	105,038	0.02
Deutsche Bank AG FRN 20 - 19.05.31	100,000	EUR	95,626	104,032	0.02
Deutsche Bank AG FRN 20 - 08.07.31	100,000	USD	84,024	87,709	0.01
Deutsche Bank AG FRN 23 - 18.01.29	150,000	USD	153,256	150,536	0.02
Deutsche Boerse AG 0.125% 21 - 22.02.31	100,000	EUR	99,751	86,050	0.01
Deutsche Pfandbriefbank AG 0.10% 21 - 02.02.26	100,000	EUR	106,567	96,057	0.01
Deutsche Pfandbriefbank AG 0.625% 18 - 30.08.27	100,000	EUR	108,881	97,255	0.01
Deutsche Post AG 0.375% 20 - 20.05.26	100,000	EUR	100,748	100,682	0.01
Deutsche Telekom AG 1.375% 19 - 05.07.34	100,000	EUR	105,485	88,009	0.01
DZ HYP AG 0.10% 16 - 31.08.26	100,000	EUR	107,651	97,867	0.01
DZ HYP AG 0.50% 18 - 13.11.25	100,000	EUR	109,578	101,262	0.01
DZ HYP AG 1.125% 14 - 18.09.24	100,000	EUR	111,202	105,531	0.02
DZ HYP AG 1.625% 22 - 30.05.31	30,000	EUR	30,012	29,216	0.00
DZ HYP AG 3.00% 23 - 30.11.32	100,000	EUR	108,843	107,795	0.02
Free and Hanseatic City of Hamburg 0.30% 20 - 16.09.50	50,000	EUR	43,692	26,413	0.00

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
Free and Hanseatic City of Hamburg 1.20% 18 - 03.06.33	100,000	EUR	111,549	92,264	0.01
Free State of Bavaria 0.01% 20 - 17.01.25	100,000	EUR	95,078	103,142	0.02
Free State of Bavaria 0.01% 20 - 18.01.35	50,000	EUR	48,126	38,618	0.01
Free State of Saxony 2.875% 23 - 29.03.28	100,000	EUR	108,264	107,531	0.02
Fresenius Medical Care AG & Co. KGaA 1.00% 20 - 29.05.26	100,000	EUR	98,386	99,857	0.01
Hamburg Commercial Bank AG FRN 21 - 22.09.26	100,000	EUR	106,594	90,373	0.01
Hannover Rueck SE FRN 19 - 09.10.39	100,000	EUR	99,571	85,841	0.01
HeidelbergCement AG 1.50% 16 - 07.02.25	100,000	EUR	110,728	104,708	0.02
HOCHTIEF AG 1.75% 18 - 03.07.25	100,000	EUR	93,740	104,290	0.02
Infineon Technologies AG 1.125% 20 - 24.06.26	100,000	EUR	110,293	101,016	0.01
ING-DiBa AG 1.00% 19 - 23.05.39	100,000	EUR	103,994	78,693	0.01
Investitionsbank Berlin 0.25% 22 - 03.02.32	100,000	EUR	103,452	86,163	0.01
Kreditanstalt fuer Wiederaufbau Zero Coupon 06 - 18.04.36	100,000	USD	57,650	59,421	0.01
Kreditanstalt fuer Wiederaufbau Zero Coupon 07 - 29.06.37	150,000	USD	88,585	84,648	0.01
Kreditanstalt fuer Wiederaufbau Zero Coupon 19 - 04.07.24	120,000	EUR	131,896	126,473	0.02
Kreditanstalt fuer Wiederaufbau Zero Coupon 19 - 30.09.26	120,000	EUR	129,807	117,989	0.02
Kreditanstalt fuer Wiederaufbau Zero Coupon 20 - 18.02.25	120,000	EUR	131,425	123,794	0.02
Kreditanstalt fuer Wiederaufbau Zero Coupon 20 - 31.03.27	200,000	EUR	214,868	193,744	0.03
Kreditanstalt fuer Wiederaufbau Zero Coupon 20 - 15.09.28	100,000	EUR	91,083	93,273	0.01
Kreditanstalt fuer Wiederaufbau Zero Coupon 20 - 17.09.30	50,000	EUR	51,644	44,105	0.01
Kreditanstalt fuer Wiederaufbau Zero Coupon 20 - 15.12.27	100,000	EUR	106,884	95,072	0.01
Kreditanstalt fuer Wiederaufbau Zero Coupon 21 - 10.01.31	100,000	EUR	102,626	87,469	0.01
Kreditanstalt fuer Wiederaufbau Zero Coupon 21 - 15.06.26	80,000	EUR	86,667	79,256	0.01
Kreditanstalt fuer Wiederaufbau Zero Coupon 21 - 15.06.29	100,000	EUR	105,105	91,370	0.01
Kreditanstalt fuer Wiederaufbau Zero Coupon 21 - 09.11.28	120,000	EUR	126,994	111,435	0.02
Kreditanstalt fuer Wiederaufbau Zero Coupon 21 - 15.09.31	100,000	EUR	101,710	86,013	0.01
Kreditanstalt fuer Wiederaufbau Zero Coupon 21 - 15.11.24	120,000	EUR	131,641	124,900	0.02
Kreditanstalt fuer Wiederaufbau Zero Coupon 22 - 30.04.27	100,000	EUR	96,853	96,664	0.01
Kreditanstalt fuer Wiederaufbau 0.01% 19 - 05.05.27	180,000	EUR	193,410	173,961	0.03
Kreditanstalt fuer Wiederaufbau 0.05% 19 - 29.09.34	100,000	EUR	84,336	78,747	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
Kreditanstalt fuer Wiederaufbau 0.125% 22 - 30.06.25	200,000	EUR	208,717	204,523	0.03
Kreditanstalt fuer Wiederaufbau 0.25% 18 - 15.09.25	120,000	EUR	131,682	122,358	0.02
Kreditanstalt fuer Wiederaufbau 0.375% 16 - 09.03.26	120,000	EUR	131,792	121,104	0.02
Kreditanstalt fuer Wiederaufbau 0.375% 18 - 23.04.25	120,000	EUR	132,173	123,971	0.02
Kreditanstalt fuer Wiederaufbau 0.50% 21 - 20.09.24	300,000	USD	286,236	282,840	0.04
Kreditanstalt fuer Wiederaufbau 0.625% 15 - 15.01.25	120,000	EUR	121,321	125,330	0.02
Kreditanstalt fuer Wiederaufbau 0.75% 18 - 28.06.28	100,000	EUR	110,469	97,519	0.01
Kreditanstalt fuer Wiederaufbau 0.75% 20 - 30.09.30	200,000	USD	178,267	158,980	0.02
Kreditanstalt fuer Wiederaufbau 0.75% 21 - 19.02.26	12,000	CAD	9,150	8,215	0.00
Kreditanstalt fuer Wiederaufbau 0.875% 19 - 04.07.39	50,000	EUR	52,631	39,432	0.01
Kreditanstalt fuer Wiederaufbau 0.875% 20 - 18.07.24	100,000	GBP	130,578	120,979	0.02
Kreditanstalt fuer Wiederaufbau 1.125% 17 - 15.06.37	50,000	EUR	54,614	42,386	0.01
Kreditanstalt fuer Wiederaufbau 1.125% 22 - 31.03.37	100,000	EUR	83,326	85,150	0.01
Kreditanstalt fuer Wiederaufbau 1.25% 22 - 31.01.25	300,000	USD	294,248	282,249	0.04
Kreditanstalt fuer Wiederaufbau 1.25% 22 - 31.07.26	100,000	GBP	114,202	111,738	0.02
Kreditanstalt fuer Wiederaufbau 1.375% 19 - 15.12.25	30,000	GBP	39,201	34,285	0.00
Kreditanstalt fuer Wiederaufbau 1.375% 22 - 07.06.32	150,000	EUR	131,096	143,996	0.02
Kreditanstalt fuer Wiederaufbau 1.75% 22 - 17.03.25	6,000	CAD	4,737	4,303	0.00
Kreditanstalt fuer Wiederaufbau 2.00% 15 - 02.05.25	200,000	USD	192,517	189,436	0.03
Kreditanstalt fuer Wiederaufbau 2.00% 22 - 15.11.29	100,000	EUR	105,344	102,891	0.02
Kreditanstalt fuer Wiederaufbau 2.50% 14 - 20.11.24	480,000	USD	468,074	462,168	0.07
Kreditanstalt fuer Wiederaufbau 2.75% 23 - 15.03.28	150,000	EUR	162,129	161,364	0.02
Kreditanstalt fuer Wiederaufbau 3.00% 22 - 20.05.27	150,000	USD	149,190	142,335	0.02
Kreditanstalt fuer Wiederaufbau 3.125% 22 - 10.06.25	110,000	USD	107,766	106,231	0.02
Kreditanstalt fuer Wiederaufbau 3.125% 23 - 07.06.30	100,000	EUR	110,495	110,092	0.02
Kreditanstalt fuer Wiederaufbau 3.75% 23 - 15.02.28	50,000	USD	49,806	48,911	0.01
Kreditanstalt fuer Wiederaufbau 4.20% 23 - 08.02.29	100,000	AUD	66,453	65,195	0.01
Kreditanstalt fuer Wiederaufbau 5.05% 05 - 04.02.25	10,000	CAD	8,328	7,561	0.00
Kreditanstalt fuer Wiederaufbau 5.75% 01 - 07.06.32	30,000	GBP	51,974	41,092	0.01
Kreditanstalt fuer Wiederaufbau 6.00% 01 - 07.12.28	40,000	GBP	64,327	52,732	0.01
Land Baden-Wuerttemberg 0.125% 20 - 19.11.40	100,000	EUR	90,818	65,080	0.01
Land Berlin 0.01% 20 - 02.07.30	58,000	EUR	59,855	51,148	0.01
Land Berlin 0.05% 20 - 06.08.40	100,000	EUR	85,220	64,223	0.01
Land Berlin 0.15% 21 - 22.02.36	100,000	EUR	86,666	75,469	0.01
Land Berlin 0.625% 19 - 05.02.29	43,000	EUR	46,749	40,994	0.01
Land Berlin 3.00% 23 - 04.05.28	100,000	EUR	109,826	108,201	0.02
Land Thueringen 0.50% 17 - 02.03.27	100,000	EUR	100,159	98,540	0.01
Landesbank Baden-Wuerttemberg 0.01% 20 - 16.07.27	50,000	EUR	53,175	47,713	0.01
Landesbank Baden-Wuerttemberg 0.375% 21 - 07.05.29	100,000	EUR	100,956	86,283	0.01
Landesbank Hessen-Thueringen Girozentrale 0.625% 17 - 12.01.27	100,000	EUR	109,342	98,853	0.01
Landesbank Hessen-Thueringen Girozentrale 4.00% 23 - 04.02.30	100,000	EUR	109,141	107,097	0.02
Landeskreditbank Baden-Wuerttemberg Foerderbank 0.375% 22 - 25.02.27	200,000	EUR	196,569	195,996	0.03

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
Landwirtschaftliche Rentenbank Zero Coupon 21 - 30.06.31	70,000	EUR	71,462	60,222	0.01
Landwirtschaftliche Rentenbank 0.01% 20 - 26.11.40	60,000	EUR	53,823	38,500	0.01
Landwirtschaftliche Rentenbank 0.05% 19 - 18.12.29	120,000	EUR	108,670	108,157	0.02
Landwirtschaftliche Rentenbank 0.50% 18 - 06.03.25	100,000	EUR	98,135	103,760	0.02
Landwirtschaftliche Rentenbank 0.50% 19 - 28.02.29	90,000	EUR	97,592	85,143	0.01
Landwirtschaftliche Rentenbank 0.625% 17 - 18.05.27	80,000	EUR	88,044	78,930	0.01
Landwirtschaftliche Rentenbank 2.00% 15 - 13.01.25	400,000	USD	397,745	381,156	0.06
Landwirtschaftliche Rentenbank 3.20% 18 - 25.05.29	100,000	AUD	63,598	61,408	0.01
LANXESS AG 1.00% 16 - 07.10.26	100,000	EUR	108,998	99,042	0.01
LEG Immobilien SE 0.875% 19 - 28.11.27	100,000	EUR	105,264	92,877	0.01
Mercedes-Benz Group AG 1.125% 19 - 06.11.31	40,000	EUR	42,026	36,178	0.01
Mercedes-Benz Group AG 1.50% 17 - 03.07.29	100,000	EUR	100,039	98,017	0.01
Mercedes-Benz Group AG 2.375% 20 - 22.05.30	40,000	EUR	46,419	40,978	0.01
Merck KGaA FRN 19 - 25.06.79	100,000	EUR	110,311	95,659	0.01
Muenchener Hypothekenbank eG 0.125% 20 - 05.09.35	100,000	EUR	95,623	75,853	0.01
Muenchener Hypothekenbank eG 0.50% 15 - 14.03.25	60,000	EUR	65,954	61,881	0.01
Muenchener Rueckversicherungs-Gesellschaft AG FRN 18 - 26.05.49	100,000	EUR	114,034	99,050	0.01
Niedersachsen Invest GmbH Zero Coupon 20 - 16.07.25	200,000	EUR	212,513	202,014	0.03
Norddeutsche Landesbank-Girozentrale 0.25% 16 - 28.10.26	100,000	EUR	107,973	97,940	0.01
NRW Bank 0.125% 22 - 04.02.30	100,000	EUR	104,263	89,930	0.01
NRW Bank 0.25% 22 - 16.03.27	100,000	EUR	108,841	97,470	0.01
NRW Bank 0.375% 16 - 17.11.26	20,000	EUR	21,750	19,733	0.00
NRW Bank 0.625% 17 - 11.11.27	20,000	EUR	21,869	19,480	0.00
NRW Bank 0.75% 21 - 25.10.24	250,000	USD	244,786	235,227	0.03
NRW Bank 1.20% 19 - 28.03.39	70,000	EUR	52,933	57,624	0.01
NRW Bank 2.875% 23 - 05.04.33	100,000	EUR	109,104	107,563	0.02
NRW Bank 3.00% 23 - 31.05.30	100,000	EUR	107,062	108,555	0.02
O2 Telefonica Deutschland Finanzierungs GmbH 1.75% 18 - 05.07.25	100,000	EUR	111,510	103,947	0.02
Robert Bosch GmbH 4.375% 23 - 02.06.43	100,000	EUR	109,422	112,064	0.02
SAP SE 1.625% 18 - 10.03.31	100,000	EUR	111,851	96,767	0.01
State of Brandenburg 0.375% 20 - 29.01.35	100,000	EUR	100,158	80,491	0.01
State of Brandenburg 3.00% 23 - 27.02.32	50,000	EUR	52,160	54,541	0.01
State of Bremen 0.45% 22 - 15.03.29	100,000	EUR	108,573	94,073	0.01
State of Bremen 0.55% 20 - 04.02.50	30,000	EUR	28,084	17,321	0.00
State of Bremen 3.00% 23 - 02.03.33	100,000	EUR	108,256	109,051	0.02
State of Hesse Zero Coupon 21 - 10.06.26	100,000	EUR	91,514	98,741	0.01
State of Hesse 0.01% 20 - 11.03.30	60,000	EUR	62,150	53,477	0.01
State of Hesse 0.125% 17 - 20.06.24	70,000	EUR	76,915	73,768	0.01
State of Hesse 1.30% 18 - 10.10.33	50,000	EUR	56,091	46,322	0.01
State of Lower Saxony 0.125% 19 - 08.04.27	82,000	EUR	88,258	79,480	0.01
State of Lower Saxony 0.25% 22 - 09.04.29	100,000	EUR	100,467	92,784	0.01
State of Lower Saxony 0.75% 22 - 21.03.31	100,000	EUR	97,284	92,032	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
State of Lower Saxony 2.75% 23 - 17.02.31	100,000	EUR	107,271	106,944	0.02
State of North Rhine-Westphalia Germany Zero Coupon 20 - 05.05.25	99,000	EUR	108,637	101,147	0.01
State of North Rhine-Westphalia Germany 0.125% 21 - 04.06.31	100,000	EUR	102,956	87,038	0.01
State of North Rhine-Westphalia Germany 0.20% 20 - 09.04.30	100,000	EUR	104,869	90,279	0.01
State of North Rhine-Westphalia Germany 0.20% 21 - 27.01.51	58,000	EUR	48,742	29,191	0.00
State of North Rhine-Westphalia Germany 0.25% 19 - 13.03.26	150,000	EUR	150,667	150,205	0.02
State of North Rhine-Westphalia Germany 0.50% 19 - 25.11.39	58,000	EUR	56,383	41,731	0.01
State of North Rhine-Westphalia Germany 0.75% 16 - 16.08.41	48,000	EUR	48,185	34,640	0.01
State of North Rhine-Westphalia Germany 0.95% 18 - 13.03.28	81,000	EUR	89,788	79,820	0.01
State of North Rhine-Westphalia Germany 1.00% 16 - 16.10.46	40,000	EUR	41,872	28,285	0.00
State of North Rhine-Westphalia Germany 1.25% 16 - 12.05.36	116,000	EUR	127,473	101,525	0.01
State of North Rhine-Westphalia Germany 1.45% 22 - 19.01.22	100,000	EUR	92,402	55,232	0.01
State of North Rhine-Westphalia Germany 1.55% 17 - 16.06.48	60,000	EUR	70,816	47,542	0.01
State of North Rhine-Westphalia Germany 1.75% 17 - 26.10.57	50,000	EUR	60,463	38,416	0.01
State of North Rhine-Westphalia Germany 1.95% 18 - 26.09.78	60,000	EUR	75,725	44,546	0.01
State of North Rhine-Westphalia Germany 2.25% 22 - 14.06.52	80,000	EUR	72,857	73,047	0.01
State of North Rhine-Westphalia Germany 2.90% 23 - 15.01.53	100,000	EUR	109,435	104,637	0.02
State of Rhineland-Palatinate 0.75% 16 - 19.01.26	100,000	EUR	110,459	101,762	0.01
State of Rhineland-Palatinate 0.75% 22 - 23.02.32	100,000	EUR	100,166	90,428	0.01
State of Rhineland-Palatinate 3.50% 23 - 16.06.25	100,000	EUR	109,591	108,900	0.02
State of Saxony-Anhalt Zero Coupon 21 - 10.03.31	100,000	EUR	102,193	86,666	0.01
State of Schleswig-Holstein Germany 0.01% 20 - 26.11.29	100,000	EUR	97,993	89,985	0.01
State of Schleswig-Holstein Germany 0.01% 21 - 29.10.26	100,000	EUR	97,798	97,714	0.01
State of Schleswig-Holstein Germany 3.00% 23 - 05.06.30	100,000	EUR	107,158	108,665	0.02
UniCredit Bank AG 0.01% 21 - 10.03.31	30,000	EUR	30,356	25,723	0.00
UniCredit Bank AG 0.50% 17 - 04.05.26	80,000	EUR	87,439	80,005	0.01
UniCredit Bank AG 0.85% 19 - 22.05.34	50,000	EUR	52,664	42,965	0.01
UniCredit Bank AG 2.625% 22 - 27.04.28	200,000	EUR	214,189	211,410	0.03
Vier Gas Transport GmbH 2.875% 13 - 12.06.25	100,000	EUR	114,587	106,523	0.02

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
Vonovia SE 1.00% 21 - 16.06.33	100,000	EUR	98,367	74,116	0.01
Vonovia SE 1.50% 21 - 14.06.41	100,000	EUR	88,685	60,487	0.01
Vonovia SE 4.75% 22 - 23.05.27	100,000	EUR	108,011	107,024	0.02
			37,034,915	34,106,817	5.01
Hong Kong					
AIA Group Ltd. 144A 3.20% 20 - 16.09.40	50,000	USD	44,752	38,371	0.01
Airport Authority 144A 1.75% 22 - 12.01.27	200,000	USD	193,158	181,396	0.03
Hong Kong 1.59% 21 - 04.03.36	50,000	HKD	5,378	4,967	0.00
Hong Kong 1.68% 16 - 21.01.26	250,000	HKD	31,734	30,221	0.00
Hong Kong 1.79% 22 - 14.04.25	100,000	HKD	12,462	12,264	0.00
Hong Kong 1.89% 17 - 02.03.32	100,000	HKD	11,747	11,163	0.00
Hong Kong 1.97% 19 - 17.01.29	100,000	HKD	12,732	11,786	0.00
Hong Kong 2.13% 15 - 16.07.30	50,000	HKD	5,818	5,826	0.00
Hong Kong 2.22% 14 - 07.08.24	250,000	HKD	32,060	31,200	0.01
			349,841	327,194	0.05
Hungary					
Hungary 1.50% 21 - 26.08.26	35,000,000	HUF	88,503	82,984	0.01
Hungary 1.625% 20 - 28.04.32	40,000	EUR	33,057	33,088	0.00
Hungary 1.75% 20 - 05.06.35	60,000	EUR	62,354	45,784	0.01
Hungary 2.00% 20 - 23.05.29	25,000,000	HUF	57,945	55,478	0.01
Hungary 2.25% 20 - 20.04.33	20,000,000	HUF	41,618	40,056	0.00
Hungary 3.00% 15 - 26.06.24	10,000,000	HUF	28,436	27,199	0.00
Hungary 3.00% 18 - 27.10.38	25,000,000	HUF	49,681	46,935	0.01
Hungary 3.00% 19 - 21.08.30	25,000,000	HUF	52,896	57,006	0.01
Hungary 3.125% 21 - 21.09.51	200,000	USD	168,297	124,702	0.02
Hungary 3.25% 15 - 22.10.31	35,000,000	HUF	82,470	79,181	0.01
Hungary 4.75% 22 - 24.11.32	25,000,000	HUF	54,572	61,930	0.01
Hungary 5.25% 22 - 16.06.29	300,000	USD	298,540	292,545	0.04
Hungary 5.50% 14 - 24.06.25	45,000,000	HUF	129,893	122,062	0.02
Hungary 6.75% 11 - 22.10.28	20,000,000	HUF	59,208	56,118	0.01
			1,207,470	1,125,068	0.16
India					
ICICI Bank Ltd. 4.00% 16 - 18.03.26	50,000	USD	50,413	47,887	0.01
			50,413	47,887	0.01
Indonesia					
Indonesia Zero Coupon 21 - 15.06.42	2,006,000,000	IDR	136,983	139,935	0.02
Indonesia 1.00% 21 - 28.07.29	100,000	EUR	91,400	90,624	0.01
Indonesia 1.75% 18 - 24.04.25	100,000	EUR	105,454	104,488	0.02
Indonesia 4.55% 23 - 11.01.28	100,000	USD	99,666	98,742	0.01
Indonesia 5.125% 21 - 15.04.27	1,569,000,000	IDR	101,005	102,794	0.02
Indonesia 5.25% 12 - 17.01.42	105,000	USD	106,562	105,887	0.02
Indonesia 5.50% 20 - 15.04.26	2,472,000,000	IDR	162,462	163,925	0.02
Indonesia 5.95% 15 - 08.01.46	200,000	USD	215,177	216,864	0.03
Indonesia 6.125% 12 - 15.05.28	1,582,000,000	IDR	104,368	106,025	0.02
Indonesia 6.25% 21 - 15.06.36	1,500,000,000	IDR	96,186	98,920	0.01
Indonesia 6.375% 12 - 15.04.42	1,000,000,000	IDR	64,129	65,375	0.01
Indonesia 6.375% 21 - 15.04.32	2,491,000,000	IDR	163,339	166,748	0.02
Indonesia 6.375% 22 - 15.08.28	2,200,000,000	IDR	147,329	149,694	0.02

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Indonesia (continued)					
Indonesia 6.50% 19 - 15.06.25	2,057,000,000	IDR	138,153	138,879	0.02
Indonesia 6.50% 20 - 15.02.31	2,531,000,000	IDR	167,705	170,631	0.02
Indonesia 6.625% 12 - 15.05.33	1,223,000,000	IDR	80,978	83,040	0.01
Indonesia 6.875% 21 - 15.08.51	679,000,000	IDR	44,149	45,787	0.01
Indonesia 7.00% 11 - 15.05.27	1,617,000,000	IDR	110,448	111,766	0.02
Indonesia 7.00% 19 - 15.09.30	3,100,000,000	IDR	211,277	215,091	0.03
Indonesia 7.00% 22 - 15.02.33	2,019,000,000	IDR	137,103	141,729	0.02
Indonesia 7.125% 22 - 15.06.43	475,000,000	IDR	32,767	33,605	0.00
Indonesia 7.125% 22 - 15.06.38	1,000,000,000	IDR	67,558	70,727	0.01
Indonesia 7.25% 20 - 15.02.26	521,000,000	IDR	35,671	35,776	0.01
Indonesia 7.375% 17 - 15.05.48	952,000,000	IDR	65,034	67,579	0.01
Indonesia 7.50% 16 - 15.08.32	703,000,000	IDR	49,307	50,745	0.01
Indonesia 7.50% 17 - 15.05.38	1,500,000,000	IDR	105,099	109,037	0.02
Indonesia 7.50% 19 - 15.06.35	3,010,000,000	IDR	207,391	217,485	0.03
Indonesia 7.50% 19 - 15.04.40	1,785,000,000	IDR	124,854	128,989	0.02
Indonesia 8.25% 11 - 15.06.32	1,092,000,000	IDR	78,985	81,795	0.01
Indonesia 8.25% 15 - 15.05.36	1,258,000,000	IDR	93,306	96,837	0.01
Indonesia 8.25% 18 - 15.05.29	2,405,000,000	IDR	171,473	176,684	0.03
Indonesia 8.375% 10 - 15.09.26	3,680,000,000	IDR	260,264	263,384	0.04
Indonesia 8.375% 13 - 15.03.34	1,906,000,000	IDR	141,253	146,192	0.02
Indonesia 8.375% 19 - 15.04.39	1,200,000,000	IDR	90,616	93,446	0.01
Indonesia 8.75% 13 - 15.02.44	894,000,000	IDR	68,022	71,343	0.01
Indonesia 8.75% 15 - 15.05.31	923,000,000	IDR	69,178	70,740	0.01
Indonesia 9.00% 13 - 15.03.29	1,292,000,000	IDR	96,204	98,303	0.01
Indonesia 10.25% 07 - 15.07.27	659,000,000	IDR	48,791	50,358	0.01
Indonesia 10.50% 09 - 15.08.30	800,000,000	IDR	66,190	65,983	0.01
Indonesia 11.00% 06 - 15.09.25	600,000,000	IDR	42,605	44,233	0.01
Perusahaan Penerbit SBSN Indonesia 4.00% 21 - 15.07.24	757,000,000	IDR	49,557	49,621	0.01
Perusahaan Penerbit SBSN Indonesia 6.10% 12 - 15.02.37	1,000,000,000	IDR	61,354	63,634	0.01
Perusahaan Penerbit SBSN Indonesia 6.125% 18 - 15.10.25	873,000,000	IDR	58,501	58,654	0.01
Perusahaan Penerbit SBSN Indonesia 6.375% 21 - 15.03.34	1,023,000,000	IDR	65,261	68,233	0.01
Perusahaan Penerbit SBSN Indonesia 6.625% 19 - 15.10.24	836,000,000	IDR	55,983	56,331	0.01
Perusahaan Penerbit SBSN Indonesia 6.75% 22 - 15.06.47	1,500,000,000	IDR	95,163	100,372	0.01
Perusahaan Penerbit SBSN Indonesia 8.875% 16 - 15.11.31	1,500,000,000	IDR	111,851	113,791	0.02
			4,896,111	5,000,821	0.73
Ireland					
AerCap Ireland Capital Dac Via AerCap Global Aviation Trust 1.65% 21 - 29.10.24	50,000	USD	47,571	46,970	0.01
AerCap Ireland Capital Dac Via AerCap Global Aviation Trust 1.75% 21 - 30.01.26	100,000	USD	90,494	89,809	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Ireland (continued)					
AerCap Ireland Capital Dac Via AerCap Global Aviation Trust 2.45% 21 - 29.10.26	90,000	USD	85,223	80,455	0.01
AerCap Ireland Capital Dac Via AerCap Global Aviation Trust 3.00% 21 - 29.10.28	70,000	USD	65,400	60,712	0.01
AerCap Ireland Capital Dac Via AerCap Global Aviation Trust 3.30% 21 - 30.01.32	130,000	USD	119,046	106,272	0.02
AerCap Ireland Capital Dac Via AerCap Global Aviation Trust 3.85% 21 - 29.10.41	15,000	USD	13,212	11,416	0.00
AerCap Ireland Capital Dac Via AerCap Global Aviation Trust 3.875% 18 - 23.01.28	40,000	USD	39,053	36,807	0.01
AerCap Ireland Capital Dac Via AerCap Global Aviation Trust 6.50% 20 - 15.07.25	35,000	USD	36,230	35,203	0.01
DXC Capital Funding Dac 0.45% 21 - 15.09.27	100,000	EUR	102,870	90,732	0.01
Fresenius Finance Ireland PLC 0.50% 21 - 01.10.28	100,000	EUR	103,154	89,739	0.01
Ireland Zero Coupon 21 - 18.10.31	90,000	EUR	86,735	78,187	0.01
Ireland 0.20% 20 - 15.05.27	150,000	EUR	148,150	147,238	0.02
Ireland 0.20% 20 - 18.10.30	80,000	EUR	74,642	72,536	0.01
Ireland 0.35% 22 - 18.10.32	39,000	EUR	40,121	34,102	0.01
Ireland 0.40% 20 - 15.05.35	59,000	EUR	59,228	48,234	0.01
Ireland 0.55% 21 - 22.04.41	45,000	EUR	43,421	32,020	0.01
Ireland 0.90% 18 - 15.05.28	92,000	EUR	102,624	91,658	0.01
Ireland 1.00% 16 - 15.05.26	180,000	EUR	194,447	185,736	0.03
Ireland 1.10% 19 - 15.05.29	111,000	EUR	124,797	109,909	0.02
Ireland 1.30% 18 - 15.05.33	56,000	EUR	62,643	52,951	0.01
Ireland 1.35% 18 - 18.03.31	100,000	EUR	91,887	98,489	0.02
Ireland 1.50% 19 - 15.05.50	117,000	EUR	104,505	89,851	0.01
Ireland 1.70% 17 - 15.05.37	67,000	EUR	71,021	61,736	0.01
Ireland 2.00% 15 - 18.02.45	105,000	EUR	129,124	93,510	0.01
Ireland 2.40% 14 - 15.05.30	140,000	EUR	157,228	149,277	0.02
Ireland 3.00% 23 - 18.10.43	37,000	EUR	40,079	39,734	0.01
Ireland 5.40% 09 - 13.03.25	125,000	EUR	150,152	141,346	0.02
Johnson Controls International PLC Via Tyco Fire & Security Finance SCA 0.375% 20 - 15.09.27	100,000	EUR	104,740	93,807	0.01
Johnson Controls International PLC Via Tyco Fire & Security Finance SCA 2.00% 21 - 16.09.31	35,000	USD	31,237	27,978	0.00
Kerry Group Financial Services Unltd Co. 0.625% 19 - 20.09.29	100,000	EUR	90,980	90,489	0.01
Shire Acquisitions Investments Ireland Dac 3.20% 16 - 23.09.26	75,000	USD	74,962	70,394	0.01
Smurfit Kappa Treasury ULC 0.50% 21 - 22.09.29	100,000	EUR	101,146	88,466	0.01
STERIS Irish FinCo UnLtd Co. 3.75% 21 - 15.03.51	30,000	USD	27,621	22,498	0.00
Zurich Finance Ireland Designated Activity Co. FRN 20 - 17.09.50	100,000	EUR	103,227	87,248	0.01
			2,916,970	2,655,509	0.39
Israel					
Israel 0.40% 21 - 31.10.24	500,000	ILS	153,139	128,213	0.02
Israel 0.50% 20 - 30.04.25	300,000	ILS	91,676	75,596	0.01
Israel 0.50% 21 - 27.02.26	400,000	ILS	111,051	98,363	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Israel (continued)					
Israel 0.625% 22 - 18.01.32	60,000	EUR	61,686	50,000	0.01
Israel 1.00% 19 - 31.03.30	400,000	ILS	113,061	90,628	0.01
Israel 1.30% 21 - 30.04.32	200,000	ILS	52,525	44,134	0.01
Israel 1.50% 17 - 18.01.27	100,000	EUR	112,139	100,539	0.02
Israel 1.50% 20 - 31.05.37	350,000	ILS	85,172	70,300	0.01
Israel 1.75% 15 - 31.08.25	200,000	ILS	54,318	51,953	0.01
Israel 2.00% 16 - 31.03.27	300,000	ILS	93,525	76,013	0.01
Israel 2.25% 18 - 28.09.28	300,000	ILS	91,650	76,394	0.01
Israel 2.50% 20 - 15.01.30	250,000	USD	246,564	218,808	0.03
Israel 2.80% 22 - 29.11.52	100,000	ILS	21,122	21,272	0.00
Israel 3.75% 17 - 31.03.47	438,000	ILS	136,173	113,566	0.02
Israel 3.80% 20 - 13.05.60	350,000	USD	347,780	267,078	0.04
Israel 4.50% 23 - 17.01.33	100,000	USD	100,563	98,245	0.01
Israel 5.50% 12 - 31.01.42	311,000	ILS	132,923	101,995	0.02
Israel 6.25% 06 - 30.10.26	100,000	ILS	29,826	29,969	0.00
			2,034,893	1,713,066	0.25
Italy					
ASTM SpA 2.375% 21 - 25.11.33	100,000	EUR	102,410	85,123	0.01
Intesa Sanpaolo SpA 1.75% 18 - 20.03.28	100,000	EUR	109,094	97,461	0.01
Intesa Sanpaolo SpA 3.25% 14 - 10.02.26	100,000	EUR	107,709	107,114	0.02
Intesa Sanpaolo SpA FRN 23 - 08.03.28	150,000	EUR	160,825	163,401	0.02
Italgas SpA 0.875% 19 - 24.04.30	100,000	EUR	103,018	88,194	0.01
Italy Zero Coupon 21 - 01.04.26	300,000	EUR	294,934	295,483	0.04
Italy Zero Coupon 21 - 15.08.24	170,000	EUR	177,211	177,899	0.03
Italy Zero Coupon 21 - 01.08.26	250,000	EUR	266,286	243,383	0.04
Italy Zero Coupon 21 - 15.12.24	170,000	EUR	176,433	175,727	0.03
Italy 0.25% 21 - 15.03.28	150,000	EUR	134,485	139,539	0.02
Italy 0.35% 19 - 01.02.25	225,000	EUR	246,667	232,696	0.03
Italy 0.45% 21 - 15.02.29	100,000	EUR	95,687	91,047	0.01
Italy 0.50% 20 - 01.02.26	100,000	EUR	97,273	100,445	0.01
Italy 0.50% 21 - 15.07.28	180,000	EUR	167,237	167,736	0.02
Italy 0.85% 19 - 15.01.27	204,000	EUR	222,399	201,788	0.03
Italy 0.90% 20 - 01.04.31	300,000	EUR	249,348	263,673	0.04
Italy 0.95% 20 - 01.08.30	300,000	EUR	272,338	269,692	0.04
Italy 0.95% 20 - 15.09.27	240,000	EUR	231,769	234,200	0.03
Italy 0.95% 21 - 01.06.32	270,000	EUR	228,773	230,012	0.03
Italy 1.10% 22 - 01.04.27	240,000	EUR	244,357	238,225	0.03
Italy 1.20% 22 - 15.08.25	100,000	EUR	105,209	103,400	0.02
Italy 1.25% 16 - 01.12.26	219,000	EUR	242,519	220,369	0.03
Italy 1.35% 19 - 01.04.30	253,000	EUR	271,740	236,292	0.03
Italy 1.45% 17 - 15.11.24	120,000	EUR	121,103	126,923	0.02
Italy 1.50% 15 - 01.06.25	450,000	EUR	503,096	470,370	0.07
Italy 1.60% 16 - 01.06.26	280,000	EUR	313,866	287,649	0.04
Italy 1.75% 19 - 01.07.24	350,000	EUR	390,482	374,190	0.05
Italy 2.00% 15 - 01.12.25	300,000	EUR	339,734	314,251	0.05
Italy 2.00% 18 - 01.02.28	300,000	EUR	340,202	304,134	0.04
Italy 2.05% 17 - 01.08.27	300,000	EUR	340,830	307,112	0.05
Italy 2.10% 19 - 15.07.26	190,000	EUR	198,555	197,693	0.03

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Italy (continued)					
Italy 2.20% 17 - 01.06.27	200,000	EUR	196,231	206,546	0.03
Italy 2.50% 14 - 01.12.24	200,000	EUR	226,430	214,473	0.03
Italy 2.50% 18 - 15.11.25	250,000	EUR	286,347	265,233	0.04
Italy 2.50% 22 - 01.12.32	200,000	EUR	198,018	194,085	0.03
Italy 2.65% 22 - 01.12.27	191,000	EUR	194,349	199,479	0.03
Italy 2.80% 18 - 01.12.28	340,000	EUR	400,443	354,745	0.05
Italy 2.80% 22 - 15.06.29	200,000	EUR	199,804	206,967	0.03
Italy 3.00% 19 - 01.08.29	232,000	EUR	276,247	242,947	0.04
Italy 3.40% 22 - 01.04.28	140,000	EUR	150,039	150,649	0.02
Italy 3.40% 23 - 28.03.25	100,000	EUR	105,490	108,273	0.02
Italy 3.50% 22 - 15.01.26	150,000	EUR	159,460	162,536	0.02
Italy 3.70% 23 - 15.06.30	50,000	EUR	54,482	54,059	0.01
Italy 3.75% 14 - 01.09.24	250,000	EUR	286,299	272,586	0.04
Italy 3.80% 23 - 15.04.26	200,000	EUR	219,288	218,322	0.03
Italy 3.80% 23 - 01.08.28	120,000	EUR	131,509	131,225	0.02
Italy 3.85% 22 - 15.12.29	300,000	EUR	324,216	328,046	0.05
Italy 3.875% 21 - 06.05.51	250,000	USD	230,303	181,177	0.03
Italy 4.00% 19 - 17.10.49	100,000	USD	77,701	75,123	0.01
Italy 4.35% 23 - 01.11.33	120,000	EUR	133,160	134,467	0.02
Italy 4.40% 22 - 01.05.33	200,000	EUR	212,102	225,756	0.03
Italy 5.125% 04 - 31.07.24	100,000	EUR	115,813	110,167	0.02
Italy 5.20% 04 - 31.07.34	100,000	EUR	104,637	116,265	0.02
Italy 5.25% 98 - 01.11.29	388,000	EUR	511,746	459,730	0.07
Italy 5.75% 02 - 01.02.33	280,000	EUR	409,345	348,073	0.05
Italy 6.00% 98 - 04.08.28	60,000	GBP	90,490	74,241	0.01
Italy 6.00% 00 - 01.05.31	320,000	EUR	459,660	400,549	0.06
Italy 6.50% 97 - 01.11.27	400,000	EUR	526,834	485,552	0.07
Italy 7.25% 97 - 01.11.26	150,000	EUR	184,152	181,570	0.03
Italy 144A 0.60% 21 - 01.08.31	220,000	EUR	182,736	186,426	0.03
Italy 144A 0.95% 21 - 01.03.37	200,000	EUR	144,173	147,121	0.02
Italy 144A 0.95% 21 - 01.12.31	280,000	EUR	269,312	242,249	0.04
Italy 144A 1.45% 20 - 01.03.36	157,000	EUR	159,509	126,823	0.02
Italy 144A 1.50% 21 - 30.04.45	130,000	EUR	88,163	87,813	0.01
Italy 144A 1.65% 15 - 01.03.32	280,000	EUR	301,076	256,283	0.04
Italy 144A 1.65% 20 - 01.12.30	300,000	EUR	325,466	281,589	0.04
Italy 144A 1.70% 20 - 01.09.51	207,000	EUR	169,618	135,480	0.02
Italy 144A 1.80% 20 - 01.03.41	238,000	EUR	225,034	182,669	0.03
Italy 144A 1.85% 20 - 01.07.25	186,000	EUR	177,372	195,499	0.03
Italy 144A 2.15% 21 - 01.03.72	54,000	EUR	50,221	34,998	0.01
Italy 144A 2.15% 22 - 01.09.52	117,000	EUR	108,426	83,675	0.01
Italy 144A 2.25% 16 - 01.09.36	167,000	EUR	185,409	148,037	0.02
Italy 144A 2.45% 17 - 01.09.33	304,000	EUR	327,418	289,483	0.04
Italy 144A 2.45% 20 - 01.09.50	228,000	EUR	217,972	178,193	0.03
Italy 144A 2.70% 16 - 01.03.47	220,000	EUR	220,635	186,637	0.03
Italy 144A 2.80% 16 - 01.03.67	105,000	EUR	115,138	82,055	0.01
Italy 144A 2.95% 18 - 01.09.38	159,000	EUR	190,192	149,662	0.02
Italy 144A 3.10% 19 - 01.03.40	145,000	EUR	176,429	136,885	0.02
Italy 144A 3.25% 15 - 01.09.46	250,000	EUR	286,950	233,681	0.03

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Italy (continued)					
Italy 144A 3.25% 22 - 01.03.38	120,000	EUR	109,573	117,249	0.02
Italy 144A 3.35% 19 - 01.03.35	161,000	EUR	199,123	163,201	0.02
Italy 144A 3.45% 17 - 01.03.48	235,000	EUR	255,351	225,614	0.03
Italy 144A 3.50% 14 - 01.03.30	428,000	EUR	500,845	459,752	0.07
Italy 144A 3.85% 19 - 01.09.49	142,000	EUR	195,808	144,686	0.02
Italy 144A 4.00% 05 - 01.02.37	420,000	EUR	503,363	451,924	0.07
Italy 144A 4.00% 22 - 30.04.35	110,000	EUR	105,167	118,732	0.02
Italy 144A 4.00% 23 - 30.10.31	140,000	EUR	154,706	154,026	0.02
Italy 144A 4.45% 23 - 01.09.43	75,000	EUR	81,531	83,184	0.01
Italy 144A 4.50% 10 - 01.03.26	400,000	EUR	483,123	444,447	0.07
Italy 144A 4.50% 23 - 01.10.53	100,000	EUR	106,044	111,075	0.02
Italy 144A 4.75% 13 - 01.09.28	300,000	EUR	384,886	343,161	0.05
Italy 144A 4.75% 13 - 01.09.44	240,000	EUR	365,525	277,799	0.04
Italy 144A 5.00% 03 - 01.08.34	270,000	EUR	367,494	318,389	0.05
Italy 144A 5.00% 07 - 01.08.39	338,000	EUR	437,412	400,918	0.06
Italy 144A 5.00% 09 - 01.03.25	300,000	EUR	355,072	333,326	0.05
Italy 144A 5.00% 09 - 01.09.40	241,000	EUR	365,165	286,879	0.04
Mediobanca Banca di Credito Finanziario SpA 1.375% 15 - 10.11.25	150,000	EUR	154,430	154,080	0.02
Mediobanca Banca di Credito Finanziario SpA 1.625% 19 - 07.01.25	100,000	EUR	110,965	104,659	0.02
Snam SpA 0.75% 20 - 17.06.30	100,000	EUR	87,219	87,550	0.01
Societa Cattolica Di Assicurazione SpA FRN 17 - 14.12.47	100,000	EUR	113,340	104,671	0.02
Terna - Rete Elettrica Nazionale 1.375% 17 - 26.07.27	100,000	EUR	110,085	99,542	0.01
UniCredit SpA 0.85% 21 - 19.01.31	100,000	EUR	97,380	83,129	0.01
UniCredit SpA FRN 20 - 16.06.26	100,000	EUR	101,669	102,345	0.02
			22,986,709	21,183,658	3.11
Japan					
Dai-ichi Life Insurance Co. Ltd. 144A FRN 16 - 29.12.49	70,000	USD	69,912	65,488	0.01
Development Bank of Japan Inc. 144A 1.75% 21 - 20.10.31	180,000	USD	168,075	147,631	0.02
East Japan Railway Co. 4.11% 23 - 22.02.43	100,000	EUR	108,420	110,222	0.02
East Nippon Expressway Co. Ltd. 0.225% 20 - 24.04.30	40,000,000	JPY	292,012	273,766	0.04
Honda Motor Co. Ltd. 2.534% 22 - 10.03.27	110,000	USD	103,948	101,280	0.01
Japan 0.005% 21 - 20.03.26	87,600,000	JPY	717,393	607,457	0.09
Japan 0.005% 21 - 20.06.26	105,000,000	JPY	839,004	728,073	0.11
Japan 0.005% 21 - 20.09.26	105,000,000	JPY	838,629	727,957	0.11
Japan 0.005% 22 - 20.12.26	100,000,000	JPY	747,670	693,126	0.10
Japan 0.005% 22 - 20.03.27	56,600,000	JPY	441,317	392,231	0.06
Japan 0.005% 22 - 01.06.24	20,000,000	JPY	146,417	138,559	0.02
Japan 0.005% 22 - 01.07.24	18,000,000	JPY	122,399	124,704	0.02
Japan 0.005% 22 - 20.06.27	110,000,000	JPY	769,769	761,952	0.11
Japan 0.005% 22 - 01.08.24	34,800,000	JPY	262,645	241,126	0.04
Japan 0.005% 22 - 01.09.24	25,000,000	JPY	188,686	173,256	0.03
Japan 0.005% 22 - 01.10.24	50,000,000	JPY	336,614	346,522	0.05

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Japan (continued)					
Japan 0.005% 22 - 01.11.24	33,200,000	JPY	225,779	230,125	0.03
Japan 0.005% 22 - 01.12.24	50,000,000	JPY	375,176	346,560	0.05
Japan 0.005% 23 - 01.01.25	70,000,000	JPY	538,636	485,135	0.07
Japan 0.005% 23 - 01.02.25	36,000,000	JPY	271,689	249,493	0.04
Japan 0.005% 23 - 01.03.25	37,000,000	JPY	283,026	256,388	0.04
Japan 0.005% 23 - 01.04.25	35,700,000	JPY	272,974	247,382	0.04
Japan 0.005% 23 - 01.05.25	30,000,000	JPY	220,002	207,911	0.03
Japan 0.005% 23 - 01.06.25	30,000,000	JPY	213,883	207,890	0.03
Japan 0.10% 16 - 20.03.26	111,250,000	JPY	879,216	773,458	0.11
Japan 0.10% 16 - 20.06.26	92,450,000	JPY	759,193	642,848	0.09
Japan 0.10% 16 - 20.09.26	99,500,000	JPY	817,023	691,932	0.10
Japan 0.10% 16 - 20.12.26	106,150,000	JPY	856,324	738,192	0.11
Japan 0.10% 17 - 20.03.27	105,000,000	JPY	845,758	730,231	0.11
Japan 0.10% 17 - 20.06.27	95,000,000	JPY	779,640	660,606	0.10
Japan 0.10% 17 - 20.09.27	110,000,000	JPY	872,452	764,463	0.11
Japan 0.10% 17 - 20.12.27	95,900,000	JPY	765,678	665,902	0.10
Japan 0.10% 18 - 20.03.28	145,000,000	JPY	1,158,425	1,005,665	0.15
Japan 0.10% 18 - 20.06.28	84,500,000	JPY	692,894	585,668	0.09
Japan 0.10% 18 - 20.09.28	100,000,000	JPY	819,857	692,573	0.10
Japan 0.10% 19 - 20.12.28	77,300,000	JPY	617,795	535,113	0.08
Japan 0.10% 19 - 20.03.29	83,800,000	JPY	655,419	579,727	0.08
Japan 0.10% 19 - 20.06.29	73,200,000	JPY	599,088	506,087	0.07
Japan 0.10% 19 - 20.06.24	100,000,000	JPY	820,452	693,341	0.10
Japan 0.10% 19 - 20.09.29	85,600,000	JPY	656,940	591,510	0.09
Japan 0.10% 19 - 20.09.24	75,000,000	JPY	615,501	520,286	0.08
Japan 0.10% 20 - 20.12.29	85,000,000	JPY	694,692	586,481	0.09
Japan 0.10% 20 - 20.12.24	65,000,000	JPY	523,803	451,112	0.07
Japan 0.10% 20 - 20.03.30	70,000,000	JPY	551,418	482,307	0.07
Japan 0.10% 20 - 20.03.25	80,000,000	JPY	631,452	555,292	0.08
Japan 0.10% 20 - 20.06.30	90,000,000	JPY	717,967	619,374	0.09
Japan 0.10% 20 - 20.06.25	85,950,000	JPY	707,079	596,884	0.09
Japan 0.10% 20 - 20.09.30	109,300,000	JPY	880,338	750,365	0.11
Japan 0.10% 20 - 20.09.25	87,700,000	JPY	720,121	609,304	0.09
Japan 0.10% 21 - 20.12.30	92,150,000	JPY	750,602	631,473	0.09
Japan 0.10% 21 - 20.12.25	90,000,000	JPY	708,299	625,526	0.09
Japan 0.10% 21 - 20.03.31	110,000,000	JPY	881,764	752,796	0.11
Japan 0.10% 21 - 20.06.31	105,000,000	JPY	834,884	716,784	0.10
Japan 0.10% 21 - 20.09.31	95,000,000	JPY	760,355	647,303	0.09
Japan 0.10% 22 - 20.12.31	99,800,000	JPY	755,608	679,069	0.10
Japan 0.10% 22 - 20.03.27	40,000,000	JPY	294,248	278,178	0.04
Japan 0.10% 22 - 20.09.27	110,000,000	JPY	795,329	764,471	0.11
Japan 0.10% 23 - 20.03.28	35,000,000	JPY	249,346	242,630	0.04
Japan 0.20% 16 - 20.06.36	51,400,000	JPY	391,972	336,800	0.05
Japan 0.20% 22 - 20.03.32	95,000,000	JPY	686,517	650,951	0.10
Japan 0.20% 22 - 20.06.32	92,300,000	JPY	668,582	631,435	0.09
Japan 0.20% 22 - 20.09.32	101,000,000	JPY	735,649	689,883	0.10
Japan 0.20% 23 - 20.12.27	66,500,000	JPY	499,610	463,644	0.07
Japan 0.20% 23 - 20.03.28	34,000,000	JPY	250,868	236,870	0.03

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Japan (continued)					
Japan 0.30% 15 - 20.12.24	70,000,000	JPY	576,438	487,213	0.07
Japan 0.30% 15 - 20.12.25	96,150,000	JPY	793,717	671,696	0.10
Japan 0.30% 16 - 20.06.46	44,000,000	JPY	322,385	256,566	0.04
Japan 0.30% 19 - 20.06.39	50,900,000	JPY	397,170	324,832	0.05
Japan 0.30% 19 - 20.09.39	50,000,000	JPY	343,444	317,833	0.05
Japan 0.30% 20 - 20.12.39	30,000,000	JPY	192,546	190,031	0.03
Japan 0.30% 23 - 20.12.27	30,350,000	JPY	234,574	212,609	0.03
Japan 0.40% 15 - 20.03.25	93,300,000	JPY	770,267	650,921	0.10
Japan 0.40% 15 - 20.06.25	100,000,000	JPY	827,053	698,509	0.10
Japan 0.40% 15 - 20.09.25	110,000,000	JPY	909,590	769,326	0.11
Japan 0.40% 16 - 20.03.36	45,000,000	JPY	366,090	304,254	0.04
Japan 0.40% 16 - 20.03.56	57,000,000	JPY	377,298	302,062	0.04
Japan 0.40% 19 - 20.03.39	38,500,000	JPY	305,864	250,648	0.04
Japan 0.40% 19 - 20.06.49	20,000,000	JPY	146,283	114,018	0.02
Japan 0.40% 19 - 20.09.49	41,450,000	JPY	300,253	234,530	0.03
Japan 0.40% 20 - 20.12.49	28,800,000	JPY	175,954	163,267	0.02
Japan 0.40% 20 - 20.03.50	23,500,000	JPY	170,000	132,513	0.02
Japan 0.40% 20 - 20.03.40	52,200,000	JPY	411,072	335,101	0.05
Japan 0.40% 20 - 20.06.40	57,000,000	JPY	448,043	364,877	0.05
Japan 0.40% 20 - 20.09.40	43,200,000	JPY	265,518	275,684	0.04
Japan 0.40% 21 - 20.06.41	40,000,000	JPY	311,630	252,678	0.04
Japan 0.50% 14 - 20.09.24	91,350,000	JPY	739,957	636,824	0.09
Japan 0.50% 14 - 20.12.24	34,900,000	JPY	288,318	243,630	0.04
Japan 0.50% 16 - 20.09.36	50,000,000	JPY	410,756	340,634	0.05
Japan 0.50% 16 - 20.09.46	20,000,000	JPY	126,329	121,713	0.02
Japan 0.50% 18 - 20.03.38	61,350,000	JPY	491,687	410,487	0.06
Japan 0.50% 18 - 20.06.38	35,600,000	JPY	288,996	237,418	0.03
Japan 0.50% 19 - 20.12.38	40,000,000	JPY	286,903	265,276	0.04
Japan 0.50% 19 - 20.03.49	30,000,000	JPY	174,646	176,200	0.03
Japan 0.50% 19 - 20.03.59	32,800,000	JPY	193,585	174,263	0.03
Japan 0.50% 20 - 20.03.60	52,400,000	JPY	357,924	276,130	0.04
Japan 0.50% 21 - 20.12.40	25,000,000	JPY	174,738	161,712	0.02
Japan 0.50% 21 - 20.03.41	73,000,000	JPY	579,955	470,829	0.07
Japan 0.50% 21 - 20.09.41	42,000,000	JPY	332,551	269,380	0.04
Japan 0.50% 22 - 20.12.41	55,000,000	JPY	390,386	351,797	0.05
Japan 0.50% 23 - 20.12.32	90,000,000	JPY	690,681	630,464	0.09
Japan 0.50% 23 - 20.03.33	60,000,000	JPY	438,912	419,313	0.06
Japan 0.60% 14 - 20.06.24	97,850,000	JPY	807,210	681,711	0.10
Japan 0.60% 16 - 20.12.36	31,000,000	JPY	257,597	212,847	0.03
Japan 0.60% 16 - 20.12.46	30,000,000	JPY	228,226	186,306	0.03
Japan 0.60% 17 - 20.06.37	27,000,000	JPY	223,655	184,622	0.03
Japan 0.60% 17 - 20.09.37	40,000,000	JPY	311,879	272,881	0.04
Japan 0.60% 17 - 20.12.37	45,000,000	JPY	357,077	306,212	0.04
Japan 0.60% 20 - 20.06.50	46,350,000	JPY	352,232	274,794	0.04
Japan 0.60% 20 - 20.09.50	33,400,000	JPY	210,816	197,470	0.03
Japan 0.70% 17 - 20.03.37	27,000,000	JPY	226,957	187,486	0.03
Japan 0.70% 18 - 20.06.48	28,750,000	JPY	227,265	179,416	0.03
Japan 0.70% 18 - 20.09.38	45,000,000	JPY	331,590	308,323	0.04

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Japan (continued)					
Japan 0.70% 19 - 20.12.48	32,900,000	JPY	258,790	204,067	0.03
Japan 0.70% 21 - 20.12.50	40,900,000	JPY	318,886	247,989	0.04
Japan 0.70% 21 - 20.03.51	31,650,000	JPY	246,294	191,385	0.03
Japan 0.70% 21 - 20.03.61	52,200,000	JPY	343,461	293,441	0.04
Japan 0.70% 21 - 20.06.51	35,000,000	JPY	250,114	211,308	0.03
Japan 0.70% 21 - 20.09.51	40,000,000	JPY	310,800	241,270	0.04
Japan 0.70% 22 - 20.12.51	32,000,000	JPY	221,101	192,653	0.03
Japan 0.80% 16 - 20.03.46	15,000,000	JPY	99,256	98,131	0.01
Japan 0.80% 17 - 20.03.47	32,500,000	JPY	264,842	210,632	0.03
Japan 0.80% 17 - 20.06.47	28,600,000	JPY	198,695	184,903	0.03
Japan 0.80% 17 - 20.09.47	28,000,000	JPY	227,509	180,794	0.03
Japan 0.80% 17 - 20.12.47	35,000,000	JPY	243,306	225,149	0.03
Japan 0.80% 18 - 20.03.48	33,900,000	JPY	274,346	217,501	0.03
Japan 0.80% 18 - 20.03.58	35,000,000	JPY	276,505	208,976	0.03
Japan 0.80% 22 - 20.03.42	42,800,000	JPY	319,703	288,316	0.04
Japan 0.90% 17 - 20.03.57	41,700,000	JPY	315,359	257,548	0.04
Japan 0.90% 18 - 20.09.48	38,000,000	JPY	275,276	248,047	0.04
Japan 0.90% 22 - 20.06.42	43,000,000	JPY	315,772	294,400	0.04
Japan 1.00% 15 - 20.12.35	60,000,000	JPY	513,607	435,557	0.06
Japan 1.00% 22 - 20.03.52	33,500,000	JPY	249,763	217,871	0.03
Japan 1.00% 22 - 20.03.62	53,600,000	JPY	346,624	330,248	0.05
Japan 1.10% 03 - 20.03.33	5,000,000	JPY	39,643	36,928	0.01
Japan 1.10% 22 - 20.09.42	41,650,000	JPY	301,560	294,465	0.04
Japan 1.10% 23 - 20.03.43	21,600,000	JPY	159,985	152,066	0.02
Japan 1.20% 14 - 20.12.34	60,000,000	JPY	536,262	445,981	0.07
Japan 1.20% 15 - 20.03.35	58,950,000	JPY	527,051	437,894	0.06
Japan 1.20% 15 - 20.09.35	74,000,000	JPY	662,212	550,662	0.08
Japan 1.30% 15 - 20.06.35	58,000,000	JPY	524,297	435,368	0.06
Japan 1.30% 22 - 20.06.52	40,000,000	JPY	288,797	280,228	0.04
Japan 1.30% 23 - 20.03.63	5,000,000	JPY	34,830	33,649	0.00
Japan 1.40% 03 - 20.12.32	10,000,000	JPY	81,028	75,808	0.01
Japan 1.40% 14 - 20.09.34	60,000,000	JPY	547,010	455,026	0.07
Japan 1.40% 15 - 20.03.55	26,500,000	JPY	209,389	189,164	0.03
Japan 1.40% 15 - 20.09.45	35,000,000	JPY	322,341	257,763	0.04
Japan 1.40% 15 - 20.12.45	54,000,000	JPY	497,373	397,714	0.06
Japan 1.40% 22 - 20.09.52	38,000,000	JPY	278,029	272,330	0.04
Japan 1.40% 23 - 20.12.42	38,700,000	JPY	308,389	287,157	0.04
Japan 1.40% 23 - 20.03.53	16,000,000	JPY	122,004	114,534	0.02
Japan 1.50% 12 - 20.06.32	15,000,000	JPY	136,666	114,493	0.02
Japan 1.50% 13 - 20.03.33	32,950,000	JPY	301,338	251,955	0.04
Japan 1.50% 14 - 20.03.34	58,750,000	JPY	539,851	449,701	0.07
Japan 1.50% 14 - 20.06.34	50,000,000	JPY	459,775	382,893	0.06
Japan 1.50% 14 - 20.12.44	38,000,000	JPY	356,253	285,693	0.04
Japan 1.50% 15 - 20.03.45	35,000,000	JPY	328,227	262,967	0.04
Japan 1.60% 10 - 20.06.30	18,000,000	JPY	162,478	136,792	0.02
Japan 1.60% 12 - 20.03.32	19,000,000	JPY	174,232	145,952	0.02
Japan 1.60% 12 - 20.06.32	25,000,000	JPY	229,594	192,331	0.03
Japan 1.60% 13 - 20.03.33	44,000,000	JPY	351,286	339,299	0.05

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Japan (continued)					
Japan 1.60% 13 - 20.12.33	40,000,000	JPY	370,620	308,944	0.05
Japan 1.60% 15 - 20.06.45	37,000,000	JPY	332,877	282,888	0.04
Japan 1.60% 23 - 20.12.52	36,300,000	JPY	292,185	272,428	0.04
Japan 1.70% 03 - 20.06.33	10,000,000	JPY	84,680	77,803	0.01
Japan 1.70% 11 - 20.09.31	15,000,000	JPY	132,418	115,684	0.02
Japan 1.70% 11 - 20.12.31	24,000,000	JPY	221,264	185,502	0.03
Japan 1.70% 12 - 20.03.32	10,000,000	JPY	82,578	77,399	0.01
Japan 1.70% 12 - 20.06.32	20,000,000	JPY	175,562	155,075	0.02
Japan 1.70% 12 - 20.09.32	45,000,000	JPY	417,226	349,501	0.05
Japan 1.70% 12 - 20.12.32	30,000,000	JPY	249,115	233,242	0.03
Japan 1.70% 13 - 20.06.33	61,950,000	JPY	558,262	481,901	0.07
Japan 1.70% 13 - 20.09.33	52,550,000	JPY	490,657	409,213	0.06
Japan 1.70% 13 - 20.12.43	32,000,000	JPY	309,477	248,862	0.04
Japan 1.70% 14 - 20.03.44	35,000,000	JPY	289,546	272,227	0.04
Japan 1.70% 14 - 20.03.54	25,000,000	JPY	247,882	192,011	0.03
Japan 1.70% 14 - 20.06.44	27,000,000	JPY	261,438	209,966	0.03
Japan 1.70% 14 - 20.09.44	25,800,000	JPY	217,893	200,700	0.03
Japan 1.80% 02 - 22.11.32	15,000,000	JPY	134,836	117,514	0.02
Japan 1.80% 10 - 20.06.30	22,000,000	JPY	201,117	169,274	0.02
Japan 1.80% 10 - 20.09.30	13,000,000	JPY	106,629	100,239	0.01
Japan 1.80% 11 - 20.06.31	10,000,000	JPY	84,023	77,521	0.01
Japan 1.80% 11 - 20.09.31	28,550,000	JPY	264,523	221,783	0.03
Japan 1.80% 12 - 20.12.31	34,400,000	JPY	319,520	267,879	0.04
Japan 1.80% 12 - 20.03.32	37,600,000	JPY	336,975	293,253	0.04
Japan 1.80% 13 - 20.12.32	24,000,000	JPY	224,733	188,101	0.03
Japan 1.80% 13 - 20.03.43	26,500,000	JPY	245,243	209,541	0.03
Japan 1.80% 13 - 20.09.43	24,500,000	JPY	212,172	193,739	0.03
Japan 1.90% 05 - 20.03.25	20,000,000	JPY	151,453	143,095	0.02
Japan 1.90% 05 - 20.06.25	25,550,000	JPY	204,087	183,696	0.03
Japan 1.90% 09 - 20.12.28	20,000,000	JPY	170,491	152,041	0.02
Japan 1.90% 09 - 20.03.29	25,000,000	JPY	202,478	190,687	0.03
Japan 1.90% 10 - 20.09.30	24,750,000	JPY	217,420	192,055	0.03
Japan 1.90% 11 - 20.03.31	17,000,000	JPY	157,857	132,435	0.02
Japan 1.90% 11 - 20.06.31	45,000,000	JPY	418,940	351,345	0.05
Japan 1.90% 12 - 20.09.42	41,600,000	JPY	413,123	334,302	0.05
Japan 1.90% 13 - 20.03.53	32,000,000	JPY	305,045	256,996	0.04
Japan 1.90% 13 - 20.06.43	30,050,000	JPY	299,326	241,460	0.04
Japan 2.00% 04 - 20.12.33	20,000,000	JPY	174,465	160,087	0.02
Japan 2.00% 04 - 20.12.24	10,000,000	JPY	75,863	71,340	0.01
Japan 2.00% 05 - 20.03.25	10,400,000	JPY	81,206	74,530	0.01
Japan 2.00% 05 - 20.06.25	20,000,000	JPY	155,598	144,061	0.02
Japan 2.00% 05 - 20.09.25	12,500,000	JPY	98,613	90,497	0.01
Japan 2.00% 06 - 20.12.25	20,650,000	JPY	177,926	150,228	0.02
Japan 2.00% 07 - 20.03.27	20,000,000	JPY	159,613	148,857	0.02
Japan 2.00% 10 - 20.06.30	16,950,000	JPY	129,162	132,034	0.02
Japan 2.00% 10 - 20.09.40	58,000,000	JPY	578,734	472,206	0.07
Japan 2.00% 11 - 20.12.30	25,000,000	JPY	220,551	195,610	0.03
Japan 2.00% 11 - 20.03.31	25,000,000	JPY	221,647	196,056	0.03

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Japan (continued)					
Japan 2.00% 11 - 20.09.41	48,000,000	JPY	481,047	391,193	0.06
Japan 2.00% 12 - 20.03.42	50,000,000	JPY	502,537	407,797	0.06
Japan 2.00% 12 - 20.03.52	20,000,000	JPY	208,763	163,584	0.02
Japan 2.10% 03 - 20.09.33	10,000,000	JPY	87,270	80,625	0.01
Japan 2.10% 04 - 20.09.24	30,000,000	JPY	230,242	213,233	0.03
Japan 2.10% 05 - 20.12.24	9,800,000	JPY	76,257	70,010	0.01
Japan 2.10% 05 - 20.03.25	10,000,000	JPY	78,214	71,782	0.01
Japan 2.10% 05 - 20.06.25	11,500,000	JPY	90,417	82,991	0.01
Japan 2.10% 05 - 20.09.25	30,000,000	JPY	239,012	217,635	0.03
Japan 2.10% 05 - 20.12.25	20,000,000	JPY	153,971	145,840	0.02
Japan 2.10% 06 - 20.03.26	25,000,000	JPY	201,564	183,203	0.03
Japan 2.10% 06 - 20.12.26	35,250,000	JPY	310,178	262,092	0.04
Japan 2.10% 07 - 20.03.27	24,550,000	JPY	179,495	183,364	0.03
Japan 2.10% 07 - 20.06.27	15,000,000	JPY	127,827	112,528	0.02
Japan 2.10% 07 - 20.09.27	15,000,000	JPY	119,558	112,989	0.02
Japan 2.10% 07 - 20.12.27	34,250,000	JPY	306,715	258,934	0.04
Japan 2.10% 08 - 20.06.28	10,000,000	JPY	82,869	76,179	0.01
Japan 2.10% 08 - 20.09.28	23,900,000	JPY	198,697	182,760	0.03
Japan 2.10% 08 - 20.12.28	16,900,000	JPY	127,030	129,729	0.02
Japan 2.10% 09 - 20.03.29	25,000,000	JPY	208,969	192,694	0.03
Japan 2.10% 09 - 20.06.29	27,750,000	JPY	254,679	214,637	0.03
Japan 2.10% 09 - 20.09.29	55,850,000	JPY	504,332	433,643	0.06
Japan 2.10% 09 - 20.12.29	28,550,000	JPY	264,035	222,326	0.03
Japan 2.10% 10 - 20.03.30	34,000,000	JPY	315,551	265,696	0.04
Japan 2.10% 10 - 20.12.30	25,000,000	JPY	234,448	196,881	0.03
Japan 2.20% 01 - 20.05.31	10,000,000	JPY	86,815	79,617	0.01
Japan 2.20% 04 - 20.06.24	9,900,000	JPY	76,308	70,053	0.01
Japan 2.20% 06 - 20.03.26	15,000,000	JPY	130,509	110,217	0.02
Japan 2.20% 06 - 20.06.26	15,000,000	JPY	131,101	110,784	0.02
Japan 2.20% 06 - 20.09.26	30,000,000	JPY	237,940	222,662	0.03
Japan 2.20% 07 - 20.09.27	15,000,000	JPY	128,898	113,423	0.02
Japan 2.20% 08 - 20.03.28	20,000,000	JPY	160,401	152,378	0.02
Japan 2.20% 08 - 20.09.28	25,000,000	JPY	203,730	192,088	0.03
Japan 2.20% 09 - 20.03.49	18,850,000	JPY	201,166	160,034	0.02
Japan 2.20% 09 - 20.06.29	25,000,000	JPY	221,354	194,401	0.03
Japan 2.20% 09 - 20.09.39	32,750,000	JPY	333,700	273,314	0.04
Japan 2.20% 10 - 20.12.29	20,000,000	JPY	167,043	156,646	0.02
Japan 2.20% 10 - 20.03.30	38,000,000	JPY	329,198	298,710	0.04
Japan 2.20% 10 - 20.03.50	5,000,000	JPY	39,783	42,398	0.01
Japan 2.20% 11 - 20.03.31	10,000,000	JPY	84,722	79,473	0.01
Japan 2.20% 11 - 20.03.41	50,000,000	JPY	513,580	418,463	0.06
Japan 2.20% 11 - 20.03.51	20,000,000	JPY	215,826	169,595	0.02
Japan 2.30% 00 - 20.05.30	10,000,000	JPY	86,293	79,222	0.01
Japan 2.30% 02 - 20.05.32	15,000,000	JPY	130,015	121,731	0.02
Japan 2.30% 05 - 20.03.35	20,000,000	JPY	179,971	165,805	0.02
Japan 2.30% 05 - 20.06.35	11,500,000	JPY	103,554	95,545	0.01
Japan 2.30% 06 - 20.12.35	13,300,000	JPY	120,631	110,911	0.02
Japan 2.30% 06 - 20.03.26	10,000,000	JPY	87,240	73,667	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Japan (continued)					
Japan 2.30% 06 - 20.06.26	20,000,000	JPY	160,263	148,121	0.02
Japan 2.30% 06 - 20.09.26	10,000,000	JPY	78,969	74,447	0.01
Japan 2.30% 07 - 20.12.36	14,000,000	JPY	126,789	117,334	0.02
Japan 2.30% 07 - 20.06.27	31,400,000	JPY	268,824	237,290	0.03
Japan 2.30% 08 - 20.06.28	25,000,000	JPY	227,903	192,145	0.03
Japan 2.30% 09 - 20.03.39	25,000,000	JPY	220,819	211,139	0.03
Japan 2.30% 10 - 20.03.40	30,000,000	JPY	265,876	253,992	0.04
Japan 2.40% 00 - 20.02.30	10,000,000	JPY	84,259	79,431	0.01
Japan 2.40% 01 - 20.11.31	10,000,000	JPY	86,980	81,223	0.01
Japan 2.40% 04 - 20.03.34	13,150,000	JPY	107,405	109,190	0.02
Japan 2.40% 04 - 20.06.24	30,000,000	JPY	241,658	212,689	0.03
Japan 2.40% 05 - 20.12.34	20,000,000	JPY	176,396	167,045	0.02
Japan 2.40% 07 - 20.03.37	30,000,000	JPY	274,360	254,386	0.04
Japan 2.40% 07 - 20.03.48	12,400,000	JPY	117,080	109,082	0.02
Japan 2.40% 08 - 20.03.28	25,000,000	JPY	227,809	192,109	0.03
Japan 2.40% 08 - 20.06.28	10,000,000	JPY	83,992	77,206	0.01
Japan 2.40% 08 - 20.09.38	26,350,000	JPY	273,304	224,801	0.03
Japan 2.50% 04 - 20.06.34	15,000,000	JPY	132,977	125,975	0.02
Japan 2.50% 04 - 20.09.34	6,000,000	JPY	54,841	50,467	0.01
Japan 2.50% 05 - 20.09.35	12,800,000	JPY	117,701	108,619	0.02
Japan 2.50% 06 - 20.03.36	30,000,000	JPY	276,704	255,586	0.04
Japan 2.50% 06 - 20.06.36	20,000,000	JPY	184,383	170,627	0.02
Japan 2.50% 06 - 20.09.36	5,000,000	JPY	46,866	42,721	0.01
Japan 2.50% 07 - 20.09.37	22,000,000	JPY	229,108	189,092	0.03
Japan 2.50% 08 - 20.03.38	27,200,000	JPY	255,020	234,349	0.03
Japan 2.80% 99 - 20.09.29	5,000,000	JPY	44,350	40,308	0.01
Japan 2.90% 00 - 20.11.30	15,000,000	JPY	135,343	124,116	0.02
Japan Bank for International Cooperation 1.875% 21 - 15.04.31	140,000	USD	118,608	115,783	0.02
Japan Bank for International Cooperation 2.875% 17 - 01.06.27	200,000	USD	201,597	186,040	0.03
Japan Bank for International Cooperation 2.875% 22 - 14.04.25	250,000	USD	243,236	239,427	0.03
Japan Expressway Holdings and Debt Repayment Agency 0.32% 15 - 31.01.25	10,000,000	JPY	82,361	69,419	0.01
Major Joint Local Government Bond 0.05% 16 - 24.07.26	20,000,000	JPY	163,748	138,281	0.02
Major Joint Local Government Bond 0.16% 19 - 25.01.29	30,000,000	JPY	245,711	206,746	0.03
Major Joint Local Government Bond 0.185% 17 - 25.11.27	20,000,000	JPY	164,295	138,581	0.02
Major Joint Local Government Bond 0.245% 18 - 25.08.28	8,000,000	JPY	65,901	55,457	0.01
Major Joint Local Government Bond 0.299% 22 - 23.04.32	20,000,000	JPY	157,708	136,076	0.02
Major Joint Local Government Bond 0.50% 15 - 25.08.25	10,000,000	JPY	79,368	69,717	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Japan (continued)					
Major Joint Local Government Bond 0.548% 15 - 25.06.25	10,000,000	JPY	82,751	69,726	0.01
Mitsubishi UFJ Financial Group Inc. 1.412% 20 - 17.07.25	150,000	USD	144,366	137,475	0.02
Mitsubishi UFJ Financial Group Inc. FRN 21 - 13.10.27	100,000	USD	93,813	87,922	0.01
Mitsubishi UFJ Financial Group Inc. 2.048% 20 - 17.07.30	45,000	USD	40,466	36,455	0.01
Mitsubishi UFJ Financial Group Inc. 2.193% 20 - 25.02.25	150,000	USD	142,625	141,444	0.02
Mitsubishi UFJ Financial Group Inc. FRN 21 - 13.10.32	50,000	USD	45,548	40,153	0.01
Mitsubishi UFJ Financial Group Inc. 2.757% 16 - 13.09.26	60,000	USD	58,798	55,087	0.01
Mitsubishi UFJ Financial Group Inc. 3.195% 19 - 18.07.29	60,000	USD	58,499	52,982	0.01
Mitsubishi UFJ Financial Group Inc. 3.751% 19 - 18.07.39	15,000	USD	13,022	12,707	0.00
Mitsubishi UFJ Financial Group Inc. 3.85% 16 - 01.03.26	200,000	USD	192,188	191,724	0.03
Mitsubishi UFJ Financial Group Inc. 3.961% 18 - 02.03.28	45,000	USD	45,649	42,795	0.01
Mitsubishi UFJ Financial Group Inc. 4.286% 18 - 26.07.38	25,000	USD	25,981	22,396	0.00
Mitsubishi UFJ Financial Group Inc. FRN 22 - 20.07.33	130,000	USD	130,027	127,318	0.02
Mizuho Financial Group Inc. 0.214% 20 - 07.10.25	100,000	EUR	101,576	100,481	0.01
Mizuho Financial Group Inc. 0.693% 20 - 07.10.30	100,000	EUR	100,183	85,729	0.01
Mizuho Financial Group Inc. FRN 21 - 22.05.27	40,000	USD	35,604	35,116	0.00
Mizuho Financial Group Inc. FRN 20 - 08.09.31	60,000	USD	53,132	47,239	0.01
Mizuho Financial Group Inc. FRN 21 - 22.05.32	25,000	USD	22,204	19,499	0.00
Mizuho Financial Group Inc. FRN 20 - 25.05.26	50,000	USD	47,036	46,387	0.01
Mizuho Financial Group Inc. FRN 19 - 13.09.25	40,000	USD	39,562	38,185	0.01
Mizuho Financial Group Inc. FRN 19 - 16.07.30	25,000	USD	24,133	21,601	0.00
Mizuho Financial Group Inc. 3.17% 17 - 11.09.27	55,000	USD	54,123	50,231	0.01
Mizuho Financial Group Inc. 4.018% 18 - 05.03.28	25,000	USD	25,343	23,503	0.00
Mizuho Financial Group Inc. FRN 18 - 11.09.29	20,000	USD	20,427	18,711	0.00
Nippon Life Insurance Co. 144A FRN 21 - 21.01.51	50,000	USD	44,888	41,001	0.01
Nippon Life Insurance Co. 144A FRN 20 - 23.01.50	20,000	USD	19,052	17,558	0.00
Nippon Life Insurance Co. 144A FRN 17 - 19.09.47	15,000	USD	14,932	13,950	0.00
Nomura Holdings Inc. 1.653% 21 - 14.07.26	25,000	USD	23,563	21,992	0.00
Nomura Holdings Inc. 1.851% 20 - 16.07.25	50,000	USD	48,348	45,752	0.01
Nomura Holdings Inc. 2.172% 21 - 14.07.28	20,000	USD	18,430	16,876	0.00
Nomura Holdings Inc. 2.608% 21 - 14.07.31	20,000	USD	18,095	15,876	0.00
Nomura Holdings Inc. 2.648% 20 - 16.01.25	50,000	USD	48,989	47,258	0.01
Nomura Holdings Inc. 2.679% 20 - 16.07.30	100,000	USD	81,427	81,809	0.01
Nomura Holdings Inc. 3.103% 20 - 16.01.30	45,000	USD	42,754	38,425	0.01
NTT Finance Corp. 0.342% 21 - 03.03.30	100,000	EUR	102,180	88,135	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Japan (continued)					
NTT Finance Corp. 144A 1.162% 21 - 03.04.26	50,000	USD	47,403	44,734	0.01
NTT Finance Corp. 144A 1.591% 21 - 03.04.28	30,000	USD	27,723	25,725	0.00
Sumitomo Mitsui Financial Group Inc. 1.402% 21 - 17.09.26	165,000	USD	155,144	145,086	0.02
Sumitomo Mitsui Financial Group Inc. 1.71% 21 - 12.01.31	30,000	USD	26,175	23,332	0.00
Sumitomo Mitsui Financial Group Inc. 2.142% 20 - 23.09.30	65,000	USD	57,772	51,717	0.01
Sumitomo Mitsui Financial Group Inc. 2.296% 21 - 12.01.41	30,000	USD	24,138	20,004	0.00
Sumitomo Mitsui Financial Group Inc. 2.348% 20 - 15.01.25	70,000	USD	69,005	66,370	0.01
Sumitomo Mitsui Financial Group Inc. 2.632% 16 - 14.07.26	200,000	USD	186,257	184,002	0.03
Sumitomo Mitsui Financial Group Inc. 2.696% 19 - 16.07.24	100,000	USD	99,604	96,764	0.01
Sumitomo Mitsui Financial Group Inc. 3.202% 19 - 17.09.29	65,000	USD	62,647	56,893	0.01
Sumitomo Mitsui Financial Group Inc. 3.352% 17 - 18.10.27	45,000	USD	44,684	41,500	0.01
Sumitomo Mitsui Financial Group Inc. 4.306% 18 - 16.10.28	75,000	USD	77,314	70,984	0.01
Sumitomo Mitsui Trust Bank Ltd. 144A 1.05% 20 - 12.09.25	10,000	USD	9,544	9,036	0.00
Sumitomo Mitsui Trust Bank Ltd. 144A 1.55% 21 - 25.03.26	20,000	USD	19,113	17,981	0.00
Takeda Pharmaceutical Co. Ltd. 2.00% 20 - 09.07.40	100,000	EUR	104,054	80,736	0.01
Takeda Pharmaceutical Co. Ltd. 3.175% 20 - 09.07.50	65,000	USD	56,073	45,729	0.01
Takeda Pharmaceutical Co. Ltd. 3.375% 20 - 09.07.60	60,000	USD	50,926	41,021	0.01
			99,182,465	86,670,492	12.73
Jersey					
Aptiv PLC 3.10% 21 - 01.12.51	50,000	USD	38,983	31,400	0.00
Heathrow Funding Ltd. 2.75% 20 - 13.10.29	100,000	GBP	119,112	103,771	0.02
			158,095	135,171	0.02
Kazakhstan					
Kazakhstan 4.875% 14 - 14.10.44	200,000	USD	192,447	180,312	0.03
			192,447	180,312	0.03
Korea					
Kookmin Bank 1.375% 21 - 06.05.26	35,000	USD	33,563	31,209	0.00
Korea 1.125% 19 - 10.09.39	160,000,000	KRW	89,058	84,425	0.01
Korea 1.125% 20 - 10.09.25	157,000,000	KRW	117,959	113,212	0.02
Korea 1.125% 21 - 10.06.24	250,000,000	KRW	203,136	185,649	0.03
Korea 1.25% 21 - 10.03.26	300,000,000	KRW	237,437	214,461	0.03
Korea 1.375% 19 - 10.09.24	150,000,000	KRW	121,652	111,364	0.02
Korea 1.375% 19 - 10.12.29	250,000,000	KRW	188,874	164,704	0.02
Korea 1.375% 20 - 10.06.30	258,030,000	KRW	185,661	168,164	0.02
Korea 1.50% 16 - 10.09.36	100,000,000	KRW	70,438	58,673	0.01
Korea 1.50% 16 - 10.12.26	200,000,000	KRW	158,206	141,239	0.02

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Korea (continued)					
Korea 1.50% 16 - 10.09.66	70,000,000	KRW	24,193	28,824	0.00
Korea 1.50% 20 - 10.03.25	199,000,000	KRW	160,638	146,366	0.02
Korea 1.50% 20 - 10.03.50	518,000,000	KRW	317,000	259,694	0.04
Korea 1.50% 20 - 10.09.40	200,000,000	KRW	135,185	110,972	0.02
Korea 1.50% 20 - 10.12.30	218,610,000	KRW	153,256	142,405	0.02
Korea 1.51% 21 - 03.09.24	100,000,000	KRW	81,231	74,187	0.01
Korea 1.625% 20 - 10.09.70	88,030,000	KRW	48,551	37,049	0.01
Korea 1.75% 21 - 10.09.26	250,000,000	KRW	185,118	179,733	0.03
Korea 1.875% 16 - 10.06.26	225,440,000	KRW	174,900	162,740	0.02
Korea 1.875% 19 - 10.06.29	200,000,000	KRW	142,861	137,212	0.02
Korea 1.875% 21 - 10.03.51	630,000,000	KRW	413,799	335,834	0.05
Korea 1.875% 21 - 10.09.41	70,000,000	KRW	42,891	40,825	0.01
Korea 1.875% 21 - 10.12.24	150,000,000	KRW	117,388	111,095	0.02
Korea 2.00% 16 - 10.03.46	179,000,000	KRW	122,560	101,754	0.01
Korea 2.00% 18 - 10.09.68	100,000,000	KRW	68,279	48,553	0.01
Korea 2.00% 19 - 10.03.49	295,000,000	KRW	210,567	162,734	0.02
Korea 2.00% 21 - 10.06.31	300,000,000	KRW	223,528	201,620	0.03
Korea 2.125% 14 - 10.06.24	100,000	EUR	112,019	107,149	0.02
Korea 2.125% 17 - 10.03.47	336,000,000	KRW	234,500	194,169	0.03
Korea 2.125% 17 - 10.06.27	200,000,000	KRW	147,353	143,361	0.02
Korea 2.25% 15 - 10.06.25	176,000,000	KRW	144,255	130,140	0.02
Korea 2.25% 15 - 10.12.25	150,000,000	KRW	122,674	110,192	0.02
Korea 2.25% 17 - 10.09.37	50,000,000	KRW	33,045	32,221	0.00
Korea 2.375% 17 - 10.12.27	200,000,000	KRW	155,207	143,885	0.02
Korea 2.375% 18 - 10.09.38	110,000,000	KRW	85,571	71,437	0.01
Korea 2.375% 18 - 10.12.28	200,000,000	KRW	147,152	142,126	0.02
Korea 2.375% 21 - 10.12.31	200,000,000	KRW	145,242	138,355	0.02
Korea 2.375% 22 - 10.03.27	200,000,000	KRW	152,719	146,084	0.02
Korea 2.50% 19 - 19.06.29	200,000	USD	199,054	180,242	0.03
Korea 2.50% 22 - 10.03.52	200,000,000	KRW	135,571	121,591	0.02
Korea 2.625% 15 - 10.09.35	160,000,000	KRW	115,782	109,729	0.02
Korea 2.625% 18 - 10.03.48	253,000,000	KRW	203,804	160,496	0.02
Korea 2.625% 18 - 10.06.28	150,000,000	KRW	123,137	108,515	0.02
Korea 2.75% 14 - 10.12.44	167,000,000	KRW	137,415	109,547	0.02
Korea 3.00% 12 - 10.12.42	223,000,000	KRW	189,895	151,411	0.02
Korea 3.00% 14 - 10.09.24	170,800,000	KRW	141,357	129,835	0.02
Korea 3.125% 22 - 10.06.25	100,000,000	KRW	78,154	75,213	0.01
Korea 3.125% 22 - 10.09.27	150,000,000	KRW	112,210	112,598	0.02
Korea 3.125% 22 - 10.09.52	170,000,000	KRW	121,661	116,849	0.02
Korea 3.125% 22 - 10.09.24	60,000,000	KRW	41,803	45,704	0.01
Korea 3.25% 22 - 10.09.42	100,000,000	KRW	75,932	72,286	0.01
Korea 3.25% 23 - 10.03.28	100,000,000	KRW	74,610	75,345	0.01
Korea 3.25% 23 - 10.03.53	150,000,000	KRW	111,873	105,553	0.02
Korea 3.25% 23 - 10.06.33	100,000,000	KRW	75,288	73,365	0.01
Korea 3.375% 22 - 10.06.32	150,000,000	KRW	101,255	111,259	0.02
Korea 3.75% 13 - 10.12.33	250,000,000	KRW	223,305	189,992	0.03
Korea 4.00% 11 - 10.12.31	253,660,000	KRW	227,828	196,964	0.03
Korea 4.25% 22 - 10.12.25	100,000,000	KRW	80,142	77,051	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Korea (continued)					
Korea 4.25% 22 - 10.12.32	100,000,000	KRW	79,221	79,488	0.01
Korea 4.25% 22 - 10.12.24	300,000,000	KRW	234,730	229,984	0.03
Korea 4.75% 10 - 10.12.30	121,900,000	KRW	113,933	98,980	0.01
Korea 5.25% 07 - 10.03.27	50,000,000	KRW	42,140	40,591	0.01
Korea 5.50% 08 - 10.03.28	119,620,000	KRW	110,171	99,360	0.01
Korea 5.50% 09 - 10.12.29	122,610,000	KRW	117,834	102,845	0.01
Korea 5.75% 06 - 10.03.26	100,000,000	KRW	81,146	81,206	0.01
Korea Development Bank 1.00% 21 - 09.09.26	300,000	USD	284,273	261,597	0.04
LG Chem Ltd. 2.375% 21 - 07.07.31	40,000	USD	36,418	32,664	0.00
Shinhan Financial Group Co. Ltd. FRN 19 - 05.02.30	20,000	USD	19,864	19,060	0.00
			9,197,472	8,283,136	1.22
Latvia					
Latvia 0.25% 21 - 23.01.30	100,000	EUR	94,774	86,994	0.01
			94,774	86,994	0.01
Lithuania					
Lithuania 0.50% 20 - 28.07.50	70,000	EUR	57,316	34,456	0.00
			57,316	34,456	0.00
Luxembourg					
Aroundtown SA FRN 21 - 31.12.99	100,000	EUR	95,846	32,838	0.00
Becton Dickinson Euro Finance Sarl 1.213% 21 - 12.02.36	100,000	EUR	97,816	78,398	0.01
CNH Industrial Finance Europe SA 1.625% 19 - 03.07.29	100,000	EUR	108,202	95,543	0.01
CPI Property Group SA 1.75% 22 - 14.01.30	100,000	EUR	69,064	65,847	0.01
DH Europe Finance II Sarl 0.75% 19 - 18.09.31	100,000	EUR	102,308	86,366	0.01
DH Europe Finance II Sarl 3.25% 19 - 15.11.39	125,000	USD	117,820	101,840	0.01
European Financial Stability Facility Zero Coupon 20 - 15.10.25	110,000	EUR	119,830	111,043	0.02
European Financial Stability Facility Zero Coupon 20 - 13.10.27	200,000	EUR	213,718	190,439	0.03
European Financial Stability Facility Zero Coupon 21 - 20.01.31	66,000	EUR	67,723	57,369	0.01
European Financial Stability Facility 0.05% 19 - 17.10.29	66,000	EUR	69,125	59,705	0.01
European Financial Stability Facility 0.20% 15 - 28.04.25	60,000	EUR	65,801	61,647	0.01
European Financial Stability Facility 0.40% 16 - 31.05.26	110,000	EUR	120,622	110,320	0.02
European Financial Stability Facility 0.40% 18 - 17.02.25	150,000	EUR	155,380	155,595	0.02
European Financial Stability Facility 0.40% 19 - 26.01.26	100,000	EUR	109,823	101,086	0.01
European Financial Stability Facility 0.625% 18 - 16.10.26	90,000	EUR	99,248	90,097	0.01
European Financial Stability Facility 0.70% 20 - 20.01.50	51,000	EUR	49,755	30,806	0.00
European Financial Stability Facility 0.875% 22 - 05.09.28	100,000	EUR	98,868	97,379	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Luxembourg (continued)					
European Financial Stability Facility 0.95% 18 - 14.02.28	66,000	EUR	73,470	65,153	0.01
European Financial Stability Facility 1.25% 17 - 24.05.33	100,000	EUR	92,675	92,337	0.01
European Financial Stability Facility 1.375% 16 - 31.05.47	58,000	EUR	65,900	44,456	0.01
European Financial Stability Facility 1.45% 17 - 05.09.40	58,000	EUR	65,880	48,896	0.01
European Financial Stability Facility 1.75% 18 - 17.07.53	55,000	EUR	68,485	42,704	0.01
European Financial Stability Facility 1.80% 17 - 10.07.48	62,000	EUR	77,017	51,023	0.01
European Financial Stability Facility 2.00% 17 - 28.02.56	50,000	EUR	66,435	41,102	0.01
European Financial Stability Facility 2.35% 14 - 29.07.44	120,000	EUR	159,522	114,508	0.02
European Financial Stability Facility 2.375% 22 - 21.06.32	100,000	EUR	104,815	103,203	0.02
European Financial Stability Facility 2.375% 22 - 11.04.28	100,000	EUR	97,164	105,227	0.02
European Financial Stability Facility 2.875% 23 - 16.02.33	150,000	EUR	160,174	161,171	0.02
European Financial Stability Facility 3.00% 13 - 04.09.34	100,000	EUR	131,845	107,879	0.02
European Financial Stability Facility 3.00% 23 - 15.12.28	100,000	EUR	110,493	108,317	0.02
European Financial Stability Facility 3.375% 12 - 03.04.37	45,000	EUR	63,124	50,102	0.01
Grand City Properties SA 0.125% 21 - 11.01.28	100,000	EUR	99,745	81,371	0.01
Holcim Finance Luxembourg SA 0.625% 21 - 06.04.30	100,000	EUR	99,510	87,102	0.01
John Deere Cash Management SARL 1.85% 20 - 02.04.28	100,000	EUR	113,520	101,566	0.01
Luxembourg Zero Coupon 19 - 13.11.26	100,000	EUR	102,022	97,775	0.01
Luxembourg 2.25% 13 - 19.03.28	60,000	EUR	70,653	62,932	0.01
Medtronic Global Holdings SCA 1.375% 20 - 15.10.40	100,000	EUR	66,927	73,075	0.01
Medtronic Global Holdings SCA 2.625% 22 - 15.10.25	100,000	EUR	97,041	105,586	0.02
Medtronic Global Holdings SCA 3.125% 22 - 15.10.31	100,000	EUR	94,115	104,581	0.02
Nestle Finance International Ltd. Zero Coupon 21 - 14.06.26	100,000	EUR	107,353	98,631	0.01
Nestle Finance International Ltd. 0.25% 21 - 14.06.29	50,000	EUR	46,913	46,134	0.01
Nestle Finance International Ltd. 0.875% 21 - 14.06.41	60,000	EUR	56,507	43,819	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Luxembourg (continued)					
Novartis Finance SA Zero Coupon 20 - 23.09.28	100,000	EUR	103,782	91,863	0.01
Richemont International Holdings SA 2.00% 18 - 26.03.38	100,000	EUR	112,219	88,178	0.01
			4,268,255	3,745,009	0.55
Macau					
Industrial & Commercial Bank of China Macau Ltd. FRN 19 - 12.09.29	200,000	USD	192,051	192,708	0.03
			192,051	192,708	0.03
Malaysia					
Malaysia Zero Coupon 22 - 15.07.32	250,000	MYR	58,166	52,516	0.01
Malaysia 2.632% 20 - 15.04.31	550,000	MYR	119,634	108,323	0.02
Malaysia 3.422% 20 - 30.09.27	600,000	MYR	141,547	127,662	0.02
Malaysia 3.447% 21 - 15.07.36	300,000	MYR	60,874	60,460	0.01
Malaysia 3.465% 20 - 15.10.30	450,000	MYR	103,958	94,304	0.01
Malaysia 3.502% 07 - 31.05.27	600,000	MYR	142,232	128,214	0.02
Malaysia 3.519% 23 - 20.04.28	100,000	MYR	22,506	21,358	0.00
Malaysia 3.655% 19 - 15.10.24	300,000	MYR	71,742	64,517	0.01
Malaysia 3.726% 19 - 31.03.26	600,000	MYR	135,069	129,316	0.02
Malaysia 3.733% 13 - 15.06.28	300,000	MYR	66,768	64,615	0.01
Malaysia 3.757% 19 - 22.05.40	200,000	MYR	41,291	40,914	0.01
Malaysia 3.828% 19 - 05.07.34	250,000	MYR	55,675	52,955	0.01
Malaysia 3.844% 13 - 15.04.33	650,000	MYR	150,755	138,883	0.02
Malaysia 3.882% 18 - 14.03.25	300,000	MYR	63,443	64,790	0.01
Malaysia 3.885% 19 - 15.08.29	300,000	MYR	67,813	64,691	0.01
Malaysia 3.899% 17 - 16.11.27	100,000	MYR	22,488	21,689	0.00
Malaysia 3.90% 16 - 30.11.26	300,000	MYR	67,338	65,065	0.01
Malaysia 3.906% 19 - 15.07.26	150,000	MYR	34,622	32,531	0.00
Malaysia 3.955% 15 - 15.09.25	800,000	MYR	192,767	173,312	0.02
Malaysia 4.065% 20 - 15.06.50	450,000	MYR	99,421	94,381	0.01
Malaysia 4.07% 16 - 30.09.26	400,000	MYR	96,601	87,232	0.01
Malaysia 4.119% 19 - 30.11.34	400,000	MYR	93,789	86,943	0.01
Malaysia 4.127% 12 - 15.04.32	100,000	MYR	22,635	21,852	0.00
Malaysia 4.128% 18 - 15.08.25	200,000	MYR	45,901	43,461	0.01
Malaysia 4.13% 19 - 09.07.29	300,000	MYR	72,468	65,593	0.01
Malaysia 4.181% 14 - 15.07.24	400,000	MYR	96,034	86,440	0.01
Malaysia 4.193% 22 - 07.10.32	300,000	MYR	68,791	65,828	0.01
Malaysia 4.232% 11 - 30.06.31	100,000	MYR	23,127	21,985	0.00
Malaysia 4.245% 15 - 30.09.30	200,000	MYR	46,004	44,044	0.01
Malaysia 4.254% 15 - 31.05.35	300,000	MYR	69,046	65,614	0.01
Malaysia 4.258% 17 - 26.07.27	100,000	MYR	23,040	21,966	0.00
Malaysia 4.291% 23 - 14.08.43	100,000	MYR	22,977	21,886	0.00
Malaysia 4.369% 18 - 31.10.28	350,000	MYR	85,427	77,421	0.01
Malaysia 4.392% 11 - 15.04.26	160,000	MYR	38,966	35,131	0.00
Malaysia 4.417% 21 - 30.09.41	300,000	MYR	68,041	66,281	0.01
Malaysia 4.467% 19 - 15.09.39	550,000	MYR	130,442	122,098	0.02
Malaysia 4.498% 10 - 15.04.30	300,000	MYR	70,750	67,156	0.01
Malaysia 4.504% 22 - 30.04.29	200,000	MYR	46,341	44,602	0.01
Malaysia 4.582% 13 - 30.08.33	250,000	MYR	61,785	56,619	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Malaysia (continued)					
Malaysia 4.638% 19 - 15.11.49	200,000	MYR	45,771	45,249	0.01
Malaysia 4.642% 18 - 07.11.33	200,000	MYR	48,025	45,607	0.01
Malaysia 4.662% 22 - 31.03.38	200,000	MYR	42,019	46,071	0.01
Malaysia 4.696% 22 - 15.10.42	200,000	MYR	41,642	46,222	0.01
Malaysia 4.724% 17 - 15.06.33	200,000	MYR	46,001	45,695	0.01
Malaysia 4.736% 16 - 15.03.46	200,000	MYR	48,672	46,149	0.01
Malaysia 4.755% 17 - 04.08.37	300,000	MYR	74,245	69,135	0.01
Malaysia 4.762% 17 - 07.04.37	250,000	MYR	59,300	57,534	0.01
Malaysia 4.786% 15 - 31.10.35	100,000	MYR	23,314	23,046	0.00
Malaysia 4.893% 18 - 08.06.38	200,000	MYR	46,264	47,039	0.01
Malaysia 4.895% 17 - 08.05.47	300,000	MYR	72,270	70,375	0.01
Malaysia 4.921% 18 - 06.07.48	500,000	MYR	125,084	118,461	0.02
Malaysia 4.943% 13 - 06.12.28	200,000	MYR	46,984	45,457	0.01
Malaysia 5.357% 22 - 15.05.52	150,000	MYR	39,129	37,906	0.00
			3,658,994	3,446,594	0.51
Mexico					
Coca-Cola Femsa SAB de CV 1.85% 20 - 01.09.32	25,000	USD	22,013	19,567	0.00
Fomento Economico Mexicano SAB de CV 3.50% 20 - 16.01.50	60,000	USD	54,380	45,799	0.01
Grupo Televisa SAB 5.00% 14 - 13.05.45	100,000	USD	102,815	86,176	0.01
			179,208	151,542	0.02
Netherlands					
ABN AMRO Bank NV 0.40% 21 - 17.09.41	100,000	EUR	92,609	66,491	0.01
ABN AMRO Bank NV 0.875% 18 - 22.04.25	100,000	EUR	110,510	103,106	0.02
ABN AMRO Bank NV 1.25% 18 - 10.01.33	100,000	EUR	110,215	91,764	0.01
ABN AMRO Bank NV 1.25% 22 - 20.01.34	100,000	EUR	88,277	82,563	0.01
ABN AMRO Bank NV 3.75% 23 - 20.04.25	100,000	EUR	110,497	108,154	0.02
Achmea Bank NV 0.01% 20 - 16.06.25	100,000	EUR	104,132	101,187	0.01
Achmea BV 3.625% 22 - 29.11.25	100,000	EUR	109,231	107,627	0.02
Adecco International Financial Services BV 0.125% 21 - 21.09.28	100,000	EUR	101,523	89,973	0.01
Aegon Bank NV 0.375% 21 - 09.06.36	100,000	EUR	97,105	76,293	0.01
Akzo Nobel NV 2.00% 22 - 28.03.32	100,000	EUR	98,793	92,877	0.01
Allianz Finance II BV Zero Coupon 20 - 14.01.25	100,000	EUR	109,140	103,379	0.02
Allianz Finance II BV 0.50% 20 - 14.01.31	100,000	EUR	101,969	89,376	0.01
ASML Holdings NV 0.625% 20 - 07.05.29	100,000	EUR	106,017	93,464	0.01
BMW Finance NV 0.20% 21 - 11.01.33	60,000	EUR	57,455	48,407	0.01
BMW Finance NV 0.75% 17 - 12.07.24	100,000	EUR	96,971	105,825	0.02
BMW Finance NV 0.875% 17 - 03.04.25	80,000	EUR	88,247	82,958	0.01
BNG Bank NV 0.125% 19 - 11.04.26	100,000	EUR	108,553	99,557	0.01
BNG Bank NV 0.125% 20 - 09.07.35	112,000	EUR	108,523	85,770	0.01
BNG Bank NV 0.20% 17 - 09.11.24	100,000	EUR	110,708	104,028	0.02
BNG Bank NV 0.25% 15 - 07.05.25	49,000	EUR	53,713	50,250	0.01
BNG Bank NV 0.75% 18 - 11.01.28	100,000	EUR	109,884	97,677	0.01
BNG Bank NV 1.00% 16 - 12.01.26	62,000	EUR	69,051	63,503	0.01
BNG Bank NV 1.50% 18 - 15.07.39	100,000	EUR	78,612	85,622	0.01
BNG Bank NV 3.00% 23 - 23.02.28	100,000	EUR	109,852	107,974	0.02
BNG Bank NV 3.25% 15 - 15.07.25	100,000	AUD	68,805	64,548	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
Cooperatieve Rabobank UA 0.625% 21 - 25.02.33	100,000	EUR	80,722	81,116	0.01
Cooperatieve Rabobank UA 0.75% 22 - 02.03.32	100,000	EUR	88,296	89,129	0.01
Cooperatieve Rabobank UA 1.25% 16 - 23.03.26	100,000	EUR	111,236	102,425	0.02
Cooperatieve Rabobank UA 1.25% 20 - 14.01.25	100,000	GBP	129,100	117,596	0.02
Cooperatieve Rabobank UA 1.375% 15 - 03.02.27	100,000	EUR	111,545	100,670	0.01
Cooperatieve Rabobank UA 1.50% 18 - 26.04.38	100,000	EUR	111,714	86,921	0.01
Cooperatieve Rabobank UA 3.375% 15 - 21.05.25	40,000	USD	38,993	38,538	0.01
Cooperatieve Rabobank UA 4.375% 15 - 04.08.25	45,000	USD	45,508	43,445	0.01
Cooperatieve Rabobank UA 5.25% 11 - 24.05.41	35,000	USD	42,413	36,493	0.01
Cooperatieve Rabobank UA 5.25% 15 - 04.08.45	60,000	USD	67,144	55,823	0.01
Daimler Truck International Finance BV 1.25% 22 - 06.04.25	100,000	EUR	105,937	103,750	0.02
de Volksbank NV 0.75% 17 - 18.05.27	100,000	EUR	109,469	98,405	0.01
Deutsche Telekom International Finance BV 1.50% 16 - 03.04.28	100,000	EUR	99,320	98,847	0.01
Deutsche Telekom International Finance BV 2.75% 12 - 24.10.24	100,000	EUR	113,541	108,053	0.02
Deutsche Telekom International Finance BV 8.75% 00 - 15.06.30	100,000	USD	128,715	119,789	0.02
Euronext NV 1.125% 19 - 12.06.29	100,000	EUR	107,140	95,180	0.01
EXOR NV 1.75% 18 - 18.01.28	100,000	EUR	110,093	98,239	0.01
ING Bank NV 2.50% 22 - 21.02.30	100,000	EUR	104,352	104,361	0.02
ING Groep NV FRN 19 - 03.09.25	100,000	EUR	108,292	103,633	0.02
ING Groep NV FRN 21 - 29.09.28	100,000	EUR	96,620	91,605	0.01
ING Groep NV FRN 21 - 01.04.27	45,000	USD	42,393	40,076	0.01
ING Groep NV 2.50% 18 - 15.11.30	100,000	EUR	114,872	98,707	0.01
ING Groep NV FRN 21 - 01.04.32	15,000	USD	13,700	12,379	0.00
ING Groep NV 4.05% 19 - 09.04.29	20,000	USD	20,176	18,668	0.00
ING Groep NV 4.55% 18 - 02.10.28	25,000	USD	25,752	24,043	0.00
ING Groep NV FRN 22 - 14.11.33	100,000	EUR	110,864	115,106	0.02
JDE Peet's NV 0.244% 21 - 16.01.25	100,000	EUR	108,330	102,424	0.02
Koninklijke DSM NV 0.25% 20 - 23.06.28	100,000	EUR	104,745	92,564	0.01
Koninklijke KPN NV 0.625% 16 - 09.04.25	100,000	EUR	109,416	102,951	0.02
Linde Finance BV 0.55% 20 - 19.05.32	100,000	EUR	102,041	84,023	0.01
LYB International Finance BV 5.25% 13 - 15.07.43	25,000	USD	27,412	22,762	0.00
LyondellBasell Industries NV 4.625% 15 - 26.02.55	25,000	USD	25,143	20,394	0.00
Mercedes-Benz International Finance BV 0.625% 19 - 06.05.27	70,000	EUR	75,420	68,770	0.01
Mercedes-Benz International Finance BV 2.00% 20 - 22.08.26	100,000	EUR	101,872	104,189	0.02
Mercedes-Benz International Finance BV 2.625% 20 - 07.04.25	60,000	EUR	68,096	64,223	0.01
Mondelez International Holdings Netherlands BV 0.625% 21 - 09.09.32	100,000	EUR	98,967	83,263	0.01
Nationale-Nederlanden Bank NV 0.01% 20 - 08.07.30	100,000	EUR	101,863	86,869	0.01
Nationale-Nederlanden Bank NV 0.375% 19 - 26.02.25	100,000	EUR	109,009	102,395	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden NV 3.00% 22 - 25.10.27	100,000	EUR	108,028	108,086	0.02
Nederlandse Waterschapsbank NV 0.75% 16 - 04.10.41	100,000	EUR	100,561	71,741	0.01
Nederlandse Waterschapsbank NV 1.00% 18 - 01.03.28	100,000	EUR	110,916	98,499	0.01
Nederlandse Waterschapsbank NV 1.25% 16 - 27.05.36	100,000	EUR	109,506	86,885	0.01
Nederlandse Waterschapsbank NV 3.00% 23 - 20.04.33	100,000	EUR	107,932	108,191	0.02
Netherlands Zero Coupon 21 - 15.01.29	100,000	EUR	86,741	93,822	0.01
Netherlands 144A Zero Coupon 20 - 15.07.30	150,000	EUR	158,386	135,834	0.02
Netherlands 144A Zero Coupon 20 - 15.01.27	150,000	EUR	163,092	147,925	0.02
Netherlands 144A Zero Coupon 20 - 15.01.52	240,000	EUR	163,395	127,720	0.02
Netherlands 144A Zero Coupon 21 - 15.07.31	150,000	EUR	156,777	132,377	0.02
Netherlands 144A Zero Coupon 21 - 15.01.38	100,000	EUR	86,871	73,311	0.01
Netherlands 144A Zero Coupon 22 - 15.01.26	50,000	EUR	48,586	50,527	0.01
Netherlands 144A 0.25% 15 - 15.07.25	277,000	EUR	292,327	285,169	0.04
Netherlands 144A 0.25% 19 - 15.07.29	200,000	EUR	216,607	188,693	0.03
Netherlands 144A 0.50% 16 - 15.07.26	226,000	EUR	235,321	229,045	0.03
Netherlands 144A 0.50% 19 - 15.01.40	190,000	EUR	167,910	146,086	0.02
Netherlands 144A 0.50% 22 - 15.07.32	240,000	EUR	220,908	216,419	0.03
Netherlands 144A 0.75% 17 - 15.07.27	200,000	EUR	209,970	201,100	0.03
Netherlands 144A 0.75% 18 - 15.07.28	300,000	EUR	320,039	296,560	0.04
Netherlands 144A 2.00% 14 - 15.07.24	166,000	EUR	186,902	178,531	0.03
Netherlands 144A 2.00% 22 - 15.01.54	60,000	EUR	56,215	56,880	0.01
Netherlands 144A 2.50% 12 - 15.01.33	180,000	EUR	230,369	193,307	0.03
Netherlands 144A 2.50% 23 - 15.07.33	150,000	EUR	159,606	160,258	0.02
Netherlands 144A 2.50% 23 - 15.01.30	100,000	EUR	109,695	107,446	0.02
Netherlands 144A 2.75% 14 - 15.01.47	223,000	EUR	350,444	248,200	0.04
Netherlands 144A 3.75% 10 - 15.01.42	205,000	EUR	339,130	256,591	0.04
Netherlands 144A 4.00% 05 - 15.01.37	200,000	EUR	289,081	248,028	0.04
Netherlands 144A 5.50% 98 - 15.01.28	200,000	EUR	243,116	242,754	0.04
NIBC Bank NV 0.875% 22 - 24.06.27	100,000	EUR	94,382	91,511	0.01
NN Group NV FRN 23 - 03.11.43	100,000	EUR	106,948	109,107	0.02
NXP BV Via NXP Funding LLC Via NXP USA Inc. 2.50% 22 - 11.05.31	25,000	USD	22,771	20,377	0.00
NXP BV Via NXP Funding LLC Via NXP USA Inc. 2.65% 22 - 15.02.32	25,000	USD	22,743	20,213	0.00
NXP BV Via NXP Funding LLC Via NXP USA Inc. 3.25% 22 - 11.05.41	25,000	USD	22,036	18,165	0.00
NXP BV Via NXP Funding LLC Via NXP USA Inc. 3.40% 22 - 01.05.30	25,000	USD	24,248	22,142	0.00
NXP BV Via NXP Funding LLC Via NXP USA Inc. 3.875% 22 - 18.06.26	25,000	USD	25,076	24,030	0.00
NXP BV Via NXP Funding LLC Via NXP USA Inc. 4.30% 22 - 18.06.29	25,000	USD	25,705	23,547	0.00
Prosus NV 2.031% 20 - 03.08.32	100,000	EUR	91,340	77,559	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
Prosus NV 3.061% 21 - 13.07.31	50,000	USD	41,919	39,120	0.01
Prosus NV 3.832% 20 - 08.02.51	20,000	USD	12,618	12,232	0.00
Prosus NV 4.193% 22 - 19.01.32	40,000	USD	33,005	33,683	0.00
Prosus NV 4.987% 22 - 19.01.52	50,000	USD	36,966	35,967	0.01
Roche Finance Europe BV 3.355% 23 - 27.02.35	100,000	EUR	103,472	109,882	0.02
Siemens Financieringsmaatschappij NV Zero Coupon 20 - 20.02.26	100,000	EUR	107,699	99,487	0.01
Siemens Financieringsmaatschappij NV 0.50% 20 - 20.02.32	100,000	EUR	102,722	85,565	0.01
Siemens Financieringsmaatschappij NV 1.00% 20 - 20.02.25	100,000	GBP	129,302	117,458	0.02
Siemens Financieringsmaatschappij NV 3.00% 22 - 08.09.33	100,000	EUR	102,018	105,802	0.02
Telefonica Europe BV 8.25% 00 - 15.09.30	20,000	USD	24,992	23,095	0.00
TenneT Holdings BV 0.50% 21 - 09.06.31	100,000	EUR	101,689	90,089	0.01
TenneT Holdings BV 4.25% 22 - 28.04.32	100,000	EUR	101,008	114,379	0.02
Thermo Fisher Scientific Finance I BV 1.625% 21 - 18.10.41	150,000	EUR	149,962	112,179	0.02
Unilever Finance Netherlands BV 1.25% 20 - 25.03.25	100,000	EUR	101,690	104,565	0.02
Vonovia Finance BV 1.50% 15 - 31.03.25	100,000	EUR	107,155	102,839	0.02
Wolters Kluwer NV 3.75% 23 - 03.04.31	100,000	EUR	109,067	108,937	0.02
WPC Eurobond BV 2.125% 18 - 15.04.27	100,000	EUR	110,130	99,367	0.01
			12,609,707	11,511,479	1.69
New Zealand					
ANZ New Zealand Int'l Ltd. 144A 1.25% 21 - 22.06.26	45,000	USD	42,586	39,864	0.01
ANZ New Zealand Int'l Ltd. 144A 2.55% 20 - 13.02.30	15,000	USD	14,240	12,751	0.00
ANZ New Zealand Int'l Ltd. 144A 3.45% 17 - 17.07.27	10,000	USD	10,065	9,332	0.00
ANZ New Zealand Int'l Ltd. 144A 3.45% 18 - 21.01.28	10,000	USD	10,031	9,244	0.00
ASB Bank Ltd. 4.50% 23 - 16.03.27	100,000	EUR	110,459	109,225	0.02
New Zealand 0.25% 20 - 15.05.28	100,000	NZD	53,517	49,754	0.01
New Zealand 0.50% 21 - 15.05.26	200,000	NZD	111,109	108,492	0.02
New Zealand 1.50% 19 - 15.05.31	300,000	NZD	183,116	146,731	0.02
New Zealand 1.75% 20 - 15.05.41	60,000	NZD	28,245	23,239	0.00
New Zealand 2.00% 21 - 15.05.32	50,000	NZD	25,984	24,887	0.01
New Zealand 2.75% 16 - 15.04.25	120,000	NZD	83,231	70,396	0.01
New Zealand 2.75% 16 - 15.04.37	250,000	NZD	161,856	121,825	0.02
New Zealand 2.75% 21 - 15.05.51	100,000	NZD	46,452	42,273	0.01
New Zealand 3.00% 18 - 20.04.29	150,000	NZD	103,087	84,542	0.01
New Zealand 3.50% 15 - 14.04.33	100,000	NZD	70,695	55,831	0.01
New Zealand 4.25% 22 - 15.05.34	100,000	NZD	62,181	59,064	0.01
New Zealand 4.50% 14 - 15.04.27	150,000	NZD	109,634	91,233	0.01
New Zealand 4.50% 15 - 15.04.27	150,000	NZD	107,572	89,893	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
New Zealand (continued)					
New Zealand 4.50% 23 - 15.05.30	150,000	NZD	95,223	91,420	0.01
Westpac Securities NZ Ltd. 0.10% 21 - 13.07.27	100,000	EUR	103,993	92,170	0.01
			1,533,276	1,332,166	0.20
Norway					
DNB Bank ASA FRN 22 - 21.09.27	140,000	EUR	148,851	147,982	0.02
DNB Boligkreditt AS 0.625% 19 - 14.01.26	100,000	EUR	109,706	100,838	0.01
Eika Boligkreditt AS 0.50% 18 - 28.08.25	100,000	EUR	101,713	101,645	0.01
Kommunalbanken AS 144A 1.125% 21 - 26.10.26	300,000	USD	287,075	267,504	0.04
Norway 144A 1.25% 21 - 17.09.31	800,000	NOK	83,569	61,886	0.01
Norway 144A 1.375% 20 - 19.08.30	1,800,000	NOK	192,361	143,740	0.02
Norway 144A 1.75% 15 - 13.03.25	1,000,000	NOK	114,293	89,737	0.01
Norway 144A 1.75% 19 - 06.09.29	500,000	NOK	47,767	41,567	0.01
Norway 144A 2.00% 18 - 26.04.28	600,000	NOK	67,680	51,569	0.01
Norway 144A 2.125% 22 - 18.05.32	500,000	NOK	40,865	41,237	0.01
Norway 144A 3.00% 23 - 15.08.33	400,000	NOK	37,769	35,320	0.00
Norway 144A 3.50% 22 - 06.10.42	400,000	NOK	39,849	38,167	0.01
SpareBank 1 Boligkreditt AS 0.05% 21 - 03.11.28	100,000	EUR	104,449	91,217	0.01
SR-Boligkreditt AS 0.01% 21 - 10.03.31	100,000	EUR	100,861	84,582	0.01
SR-Boligkreditt AS 0.375% 17 - 03.10.24	100,000	EUR	109,831	104,384	0.02
Telenor ASA 1.125% 19 - 31.05.29	100,000	EUR	107,765	94,425	0.01
Telenor ASA 2.625% 12 - 06.12.24	100,000	EUR	113,967	106,845	0.02
			1,808,371	1,602,645	0.23
Panama					
Panama 2.252% 20 - 29.09.32	250,000	USD	223,087	190,995	0.03
Panama 3.298% 22 - 19.01.33	200,000	USD	180,641	166,996	0.02
Panama 3.75% 15 - 16.03.25	200,000	USD	198,916	193,580	0.03
Panama 3.87% 19 - 23.07.60	100,000	USD	67,600	66,161	0.01
Panama 4.50% 18 - 16.04.50	230,000	USD	220,669	178,390	0.03
Panama 6.40% 22 - 14.02.35	100,000	USD	100,930	104,381	0.02
Panama 6.70% 06 - 26.01.36	213,000	USD	230,749	227,868	0.03
			1,222,592	1,128,371	0.17
Peru					
Banco de Credito del Peru S.A. 2.70% 19 - 11.01.25	10,000	USD	9,921	9,548	0.00
Banco de Credito del Peru S.A. FRN 20 - 01.07.30	25,000	USD	24,027	22,950	0.00
Banco de Credito del Peru S.A. FRN 21 - 30.09.31	20,000	USD	19,034	17,618	0.00
Peru 1.862% 20 - 01.12.32	300,000	USD	258,623	231,120	0.03
Peru 2.75% 15 - 30.01.26	100,000	EUR	113,932	105,502	0.02
Peru 2.78% 20 - 01.12.60	200,000	USD	132,568	121,828	0.02
Peru 2.783% 20 - 23.01.31	100,000	USD	89,299	85,675	0.01
Peru 3.00% 21 - 15.01.34	340,000	USD	281,158	282,153	0.04
Peru 3.30% 21 - 11.03.41	200,000	USD	178,076	153,796	0.02
Peru 3.55% 21 - 10.03.51	59,000	USD	53,182	44,091	0.01
Peru 5.625% 10 - 18.11.50	100,000	USD	101,597	102,540	0.02
Peru 6.15% 17 - 12.08.32	432,000	PEN	110,459	114,160	0.02
Peru 6.35% 16 - 12.08.28	418,000	PEN	111,598	116,954	0.02
Peru 6.714% 14 - 12.02.55	106,000	PEN	26,684	27,914	0.00
Peru 6.90% 07 - 12.08.37	45,000	PEN	108,171	12,309	0.00
Peru 6.95% 08 - 12.08.31	350,000	PEN	93,435	98,250	0.02

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Peru (continued)					
Peru 7.35% 05 - 21.07.25	200,000	USD	212,332	207,198	0.03
Peru 8.20% 06 - 12.08.26	100,000	PEN	27,759	29,309	0.00
			1,951,855	1,782,915	0.26
Poland					
Bank Gospodarstwa Krajowego 0.375% 21 - 13.10.28	100,000	EUR	102,135	87,776	0.01
Bank Gospodarstwa Krajowego 1.75% 16 - 06.05.26	100,000	EUR	111,269	101,548	0.02
Bank Gospodarstwa Krajowego 5.125% 23 - 22.02.33	100,000	EUR	107,054	113,097	0.02
Poland Zero Coupon 21 - 25.07.24	200,000	PLN	38,735	46,267	0.01
Poland 0.25% 21 - 25.10.26	800,000	PLN	154,115	165,326	0.02
Poland 0.75% 20 - 25.04.25	300,000	PLN	55,535	67,608	0.01
Poland 1.00% 19 - 07.03.29	100,000	EUR	95,222	95,628	0.01
Poland 1.25% 20 - 25.10.30	650,000	PLN	116,275	119,262	0.02
Poland 1.75% 21 - 25.04.32	660,000	PLN	104,365	118,646	0.02
Poland 2.25% 19 - 25.10.24	900,000	PLN	200,657	211,322	0.03
Poland 2.50% 15 - 25.07.26	700,000	PLN	146,373	157,360	0.02
Poland 2.50% 16 - 25.07.27	650,000	PLN	134,955	142,010	0.02
Poland 2.75% 13 - 25.04.28	705,000	PLN	142,813	153,192	0.02
Poland 2.75% 19 - 25.10.29	846,000	PLN	171,594	177,802	0.03
Poland 2.75% 22 - 25.05.32	50,000	EUR	47,928	49,846	0.01
Poland 3.25% 14 - 25.07.25	610,000	PLN	135,380	142,959	0.02
Poland 3.375% 12 - 09.07.24	30,000	EUR	34,026	32,590	0.00
Poland 3.75% 22 - 25.05.27	400,000	PLN	85,164	92,013	0.01
Poland 4.875% 23 - 04.10.33	130,000	USD	132,080	127,677	0.02
Poland 5.75% 08 - 25.04.29	150,000	PLN	33,649	37,263	0.01
Poland 6.00% 22 - 25.10.33	200,000	PLN	46,271	50,104	0.01
Poland 7.50% 22 - 25.07.28	120,000	PLN	30,048	31,903	0.00
			2,225,643	2,321,199	0.34
Portugal					
Portugal 144A 0.30% 21 - 17.10.31	72,000	EUR	73,162	63,014	0.01
Portugal 144A 0.475% 20 - 18.10.30	170,000	EUR	158,712	155,159	0.02
Portugal 144A 0.70% 20 - 15.10.27	100,000	EUR	96,613	99,410	0.01
Portugal 144A 0.90% 20 - 12.10.35	30,000	EUR	25,120	24,639	0.00
Portugal 144A 1.00% 21 - 12.04.52	65,000	EUR	43,515	39,144	0.01
Portugal 144A 1.15% 22 - 11.04.42	40,000	EUR	34,148	29,793	0.00
Portugal 144A 1.65% 22 - 16.07.32	150,000	EUR	144,277	144,981	0.02
Portugal 144A 1.95% 19 - 15.06.29	129,000	EUR	150,012	133,031	0.02
Portugal 144A 2.125% 18 - 17.10.28	278,000	EUR	313,729	291,257	0.04
Portugal 144A 2.25% 18 - 18.04.34	60,000	EUR	71,379	59,547	0.01
Portugal 144A 2.875% 15 - 15.10.25	154,000	EUR	179,704	167,596	0.02
Portugal 144A 2.875% 16 - 21.07.26	127,000	EUR	150,302	138,302	0.02
Portugal 144A 3.50% 23 - 18.06.38	32,000	EUR	34,713	34,946	0.01
Portugal 144A 3.875% 14 - 15.02.30	100,000	EUR	120,542	114,903	0.02
Portugal 144A 4.10% 06 - 15.04.37	160,000	EUR	230,190	186,716	0.03
Portugal 144A 4.10% 15 - 15.02.45	46,000	EUR	71,552	54,733	0.01
Portugal 144A 4.125% 17 - 14.04.27	120,000	EUR	150,115	136,446	0.02
			2,047,785	1,873,617	0.27
Qatar					
Qatar 3.25% 16 - 02.06.26	300,000	USD	305,750	288,003	0.04

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Qatar (continued)					
Qatar 3.75% 20 - 16.04.30	200,000	USD	210,788	192,242	0.03
Qatar 4.00% 19 - 14.03.29	200,000	USD	200,149	195,492	0.03
Qatar 4.40% 20 - 16.04.50	200,000	USD	192,092	181,976	0.03
Qatar 4.817% 19 - 14.03.49	400,000	USD	461,131	384,408	0.06
Qatar 5.103% 18 - 23.04.48	200,000	USD	187,194	199,622	0.03
QatarEnergy Trading LLC 2.25% 21 - 12.07.31	200,000	USD	167,667	167,632	0.02
QatarEnergy Trading LLC 3.125% 21 - 12.07.41	250,000	USD	227,557	191,523	0.03
QatarEnergy Trading LLC 3.30% 21 - 12.07.51	200,000	USD	181,704	146,902	0.02
			2,134,032	1,947,800	0.29
Romania					
Romania 1.375% 20 - 02.12.29	100,000	EUR	81,509	84,455	0.01
Romania 2.00% 19 - 08.12.26	90,000	EUR	98,087	89,573	0.01
Romania 2.00% 21 - 14.04.33	90,000	EUR	80,750	69,240	0.01
Romania 2.50% 21 - 25.10.27	200,000	RON	39,349	37,346	0.01
Romania 2.625% 20 - 02.12.40	40,000	EUR	33,910	26,481	0.00
Romania 2.875% 16 - 26.05.28	90,000	EUR	97,473	87,891	0.01
Romania 3.00% 20 - 14.02.31	400,000	USD	372,107	331,628	0.05
Romania 3.25% 20 - 24.06.26	100,000	RON	19,591	20,125	0.00
Romania 3.375% 18 - 08.02.38	30,000	EUR	28,589	23,493	0.00
Romania 3.375% 20 - 28.01.50	21,000	EUR	18,388	14,347	0.00
Romania 3.624% 20 - 26.05.30	70,000	EUR	75,082	66,804	0.01
Romania 3.65% 16 - 24.09.31	500,000	RON	93,519	89,269	0.01
Romania 3.65% 20 - 28.07.25	200,000	RON	40,129	41,755	0.01
Romania 3.75% 22 - 07.02.34	100,000	EUR	87,584	88,130	0.01
Romania 4.15% 20 - 26.01.28	150,000	RON	27,942	29,807	0.01
Romania 4.15% 20 - 24.10.30	220,000	RON	44,295	41,401	0.01
Romania 4.25% 21 - 28.04.36	150,000	RON	21,814	25,639	0.00
Romania 4.50% 19 - 17.06.24	380,000	RON	83,604	82,274	0.01
Romania 4.625% 19 - 03.04.49	25,000	EUR	26,510	21,007	0.00
Romania 4.75% 19 - 11.10.34	220,000	RON	39,230	40,678	0.01
Romania 4.85% 18 - 22.04.26	450,000	RON	97,361	94,991	0.02
Romania 4.85% 21 - 25.07.29	280,000	RON	53,066	55,996	0.01
Romania 5.00% 18 - 12.02.29	200,000	RON	42,953	40,501	0.01
Romania 5.80% 12 - 26.07.27	200,000	RON	38,248	42,672	0.01
Romania 7.35% 23 - 28.04.31	250,000	RON	56,998	56,654	0.01
Romania 8.25% 22 - 29.09.32	200,000	RON	43,756	48,285	0.01
Romania 8.75% 22 - 30.10.28	100,000	RON	23,216	23,885	0.00
			1,765,060	1,674,327	0.25
Singapore					
Flex Ltd. 4.875% 19 - 15.06.29	50,000	USD	51,639	47,879	0.01
Housing & Development Board 3.10% 14 - 24.07.24	250,000	SGD	186,251	182,708	0.03
Pfizer Investment Enterprises Pte Ltd. 5.30% 23 - 19.05.53	250,000	USD	256,976	260,310	0.04
Pfizer Investment Enterprises Pte Ltd. 5.34% 23 - 19.05.63	200,000	USD	200,355	202,402	0.03
Singapore Zero Coupon 21 - 01.07.31	90,000	SGD	63,089	59,712	0.01
Singapore Zero Coupon 21 - 01.11.26	150,000	SGD	103,236	103,714	0.02
Singapore 0.50% 20 - 01.11.25	100,000	SGD	70,669	68,981	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Singapore (continued)					
Singapore 1.875% 20 - 01.03.50	180,000	SGD	116,769	117,377	0.02
Singapore 1.875% 21 - 01.10.51	40,000	SGD	27,342	26,520	0.00
Singapore 2.125% 16 - 01.06.26	134,000	SGD	98,922	95,600	0.01
Singapore 2.25% 16 - 01.08.36	131,000	SGD	94,214	89,408	0.01
Singapore 2.375% 15 - 01.06.25	41,000	SGD	30,442	29,622	0.00
Singapore 2.375% 19 - 01.07.39	140,000	SGD	99,816	97,965	0.02
Singapore 2.625% 18 - 01.05.28	70,000	SGD	50,091	50,615	0.01
Singapore 2.625% 22 - 01.08.32	90,000	SGD	65,754	64,232	0.01
Singapore 2.75% 12 - 01.04.42	102,000	SGD	77,430	77,468	0.01
Singapore 2.75% 16 - 01.03.46	117,000	SGD	87,919	89,772	0.01
Singapore 2.875% 10 - 01.09.30	250,000	SGD	187,798	182,057	0.03
Singapore 2.875% 14 - 01.07.29	140,000	SGD	106,591	102,066	0.02
Singapore 2.875% 22 - 01.09.27	100,000	SGD	74,444	73,092	0.01
Singapore 3.00% 09 - 01.09.24	27,000	SGD	20,155	19,775	0.00
Singapore 3.00% 22 - 01.08.72	65,000	SGD	50,049	56,277	0.01
Singapore 3.375% 13 - 01.09.33	107,000	SGD	85,878	81,176	0.01
Singapore 3.50% 07 - 01.03.27	131,000	SGD	101,004	97,615	0.01
Temasek Financial I Ltd. 3.50% 23 - 15.02.33	150,000	EUR	155,252	162,490	0.02
Temasek Financial I Ltd. 144A 1.625% 21 - 02.08.31	200,000	USD	173,057	163,616	0.02
Temasek Financial I Ltd. 144A 3.375% 12 - 23.07.42	200,000	USD	209,959	177,688	0.03
			2,845,101	2,780,137	0.41
Slovakia					
Slovakia 0.375% 21 - 21.04.36	80,000	EUR	74,671	56,799	0.01
Slovakia 1.00% 18 - 12.06.28	65,000	EUR	72,437	63,269	0.01
Slovakia 1.00% 20 - 09.10.30	100,000	EUR	99,981	91,574	0.01
Slovakia 1.00% 20 - 14.05.32	45,000	EUR	48,698	39,808	0.01
Slovakia 1.375% 15 - 21.01.27	32,000	EUR	36,413	32,588	0.00
Slovakia 2.00% 17 - 17.10.47	50,000	EUR	56,747	39,028	0.01
Slovakia 3.375% 12 - 15.11.24	33,000	EUR	38,115	35,937	0.00
Slovakia 3.625% 14 - 16.01.29	130,000	EUR	166,267	144,702	0.02
Slovakia 4.00% 22 - 19.10.32	100,000	EUR	112,462	112,155	0.02
Slovenska Sporitelna AS 3.50% 22 - 05.04.28	100,000	EUR	106,005	108,138	0.02
Vseobecna Uverova Banka AS 0.01% 21 - 24.03.26	100,000	EUR	107,423	97,736	0.01
			919,219	821,734	0.12
Slovenia					
Slovenia 0.125% 21 - 01.07.31	40,000	EUR	40,463	34,232	0.01
Slovenia 0.488% 20 - 20.10.50	35,000	EUR	28,533	18,496	0.00
Slovenia 0.875% 20 - 15.07.30	25,000	EUR	26,964	23,235	0.00
Slovenia 1.25% 17 - 22.03.27	33,000	EUR	37,343	33,435	0.00
Slovenia 1.50% 15 - 25.03.35	60,000	EUR	65,391	52,892	0.01
Slovenia 1.75% 16 - 03.11.40	60,000	EUR	66,868	49,827	0.01
Slovenia 2.125% 15 - 28.07.25	100,000	EUR	114,983	107,492	0.02
Slovenia 3.125% 15 - 07.08.45	50,000	EUR	49,488	50,766	0.01
Slovenia 3.625% 23 - 11.03.33	13,000	EUR	14,244	14,670	0.00
			444,277	385,045	0.06
Spain					
Abertis Infraestructuras SA 1.125% 19 - 26.03.28	100,000	EUR	90,213	95,123	0.01
Abertis Infraestructuras SA 2.50% 14 - 27.02.25	100,000	EUR	106,869	106,450	0.02

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Spain (continued)					
Amadeus IT Group SA 1.875% 20 - 24.09.28	100,000	EUR	110,896	99,331	0.01
Banco Bilbao Vizcaya Argentaria SA 0.375% 19 - 15.11.26	200,000	EUR	213,473	193,295	0.03
Banco de Sabadell SA FRN 20 - 11.03.27	100,000	EUR	108,006	98,815	0.01
Banco Santander SA 0.30% 19 - 04.10.26	100,000	EUR	97,512	96,952	0.01
Banco Santander SA 1.125% 18 - 17.01.25	100,000	EUR	110,302	103,815	0.02
Banco Santander SA 2.00% 14 - 27.11.34	100,000	EUR	118,105	94,186	0.01
Banco Santander SA 2.125% 18 - 08.02.28	100,000	EUR	109,909	97,886	0.01
Banco Santander SA 2.746% 20 - 28.05.25	200,000	USD	192,562	187,862	0.03
Banco Santander SA 3.80% 17 - 23.02.28	100,000	USD	95,711	91,925	0.01
Banco Santander SA 3.875% 06 - 06.02.26	100,000	EUR	119,004	109,016	0.02
Banco Santander SA 4.25% 17 - 11.04.27	200,000	USD	191,237	189,168	0.03
Banco Santander SA 4.625% 07 - 04.05.27	100,000	EUR	125,704	112,818	0.02
Banco Santander SA FRN 22 - 30.08.28	100,000	GBP	119,342	117,732	0.02
Bankinter SA 0.625% 20 - 06.10.27	100,000	EUR	104,050	93,037	0.01
Bankinter SA FRN 23 - 03.05.30	100,000	EUR	110,927	108,193	0.02
CaixaBank SA 0.375% 20 - 03.02.25	100,000	EUR	108,917	102,490	0.02
CaixaBank SA FRN 21 - 09.02.29	100,000	EUR	102,288	90,484	0.01
CaixaBank SA 1.00% 18 - 17.01.28	100,000	EUR	110,172	97,261	0.01
CaixaBank SA 1.375% 19 - 19.06.26	100,000	EUR	109,104	99,412	0.01
CaixaBank SA 3.875% 05 - 17.02.25	100,000	EUR	115,996	108,661	0.02
Enagas Financiaciones SA 1.375% 16 - 05.05.28	100,000	EUR	98,226	99,756	0.01
Inmobiliaria Colonial Socimi SA 1.625% 17 - 28.11.25	100,000	EUR	103,096	102,398	0.02
Instituto de Credito Oficial Zero Coupon 21 - 30.04.27	100,000	EUR	106,792	95,735	0.01
Mapfre SA 1.625% 16 - 19.05.26	100,000	EUR	111,411	102,395	0.02
Merlin Properties Socimi SA 1.875% 16 - 02.11.26	100,000	EUR	110,223	100,324	0.01
Programa Cedulas TDA Fondo de Titulizacion de Activos 4.25% 06 - 10.04.31	100,000	EUR	104,929	114,838	0.02
Santander Consumer Finance SA 0.375% 19 - 27.06.24	100,000	EUR	109,668	105,206	0.02
Santander Consumer Finance SA 0.50% 22 - 14.01.27	100,000	EUR	95,592	95,490	0.01
Spain 5.75% 01 - 30.07.32	249,000	EUR	377,997	323,551	0.05
Spain 6.00% 98 - 31.01.29	281,000	EUR	385,873	349,304	0.05
Spain 144A Zero Coupon 20 - 31.01.25	230,000	EUR	252,209	237,724	0.04
Spain 144A Zero Coupon 20 - 31.01.26	300,000	EUR	325,641	300,602	0.04
Spain 144A Zero Coupon 21 - 31.01.28	340,000	EUR	320,847	320,485	0.05
Spain 144A Zero Coupon 21 - 31.01.27	200,000	EUR	188,716	194,248	0.03
Spain 144A Zero Coupon 22 - 31.05.25	200,000	EUR	205,753	204,377	0.03
Spain 144A 0.10% 21 - 30.04.31	290,000	EUR	250,989	248,180	0.04
Spain 144A 0.25% 19 - 30.07.24	200,000	EUR	209,515	210,463	0.03
Spain 144A 0.50% 20 - 30.04.30	258,000	EUR	240,494	235,166	0.03
Spain 144A 0.50% 21 - 31.10.31	200,000	EUR	184,885	174,503	0.03
Spain 144A 0.60% 19 - 31.10.29	370,000	EUR	397,234	344,133	0.05
Spain 144A 0.70% 22 - 30.04.32	300,000	EUR	284,136	262,904	0.04
Spain 144A 0.80% 20 - 30.07.27	240,000	EUR	220,873	237,615	0.04
Spain 144A 0.80% 22 - 30.07.29	300,000	EUR	286,309	283,615	0.04
Spain 144A 0.85% 21 - 30.07.37	126,000	EUR	123,758	96,056	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Spain (continued)					
Spain 144A 1.00% 20 - 31.10.50	292,000	EUR	220,937	170,777	0.03
Spain 144A 1.00% 21 - 30.07.42	60,000	EUR	57,654	41,283	0.01
Spain 144A 1.20% 20 - 31.10.40	198,000	EUR	198,601	147,607	0.02
Spain 144A 1.25% 20 - 31.10.30	280,000	EUR	310,551	266,058	0.04
Spain 144A 1.30% 16 - 31.10.26	310,000	EUR	349,338	317,471	0.05
Spain 144A 1.40% 18 - 30.04.28	300,000	EUR	339,146	300,949	0.04
Spain 144A 1.40% 18 - 30.07.28	250,000	EUR	257,916	249,828	0.04
Spain 144A 1.45% 17 - 31.10.27	350,000	EUR	396,164	354,391	0.05
Spain 144A 1.45% 19 - 30.04.29	200,000	EUR	212,208	198,102	0.03
Spain 144A 1.45% 21 - 31.10.71	70,000	EUR	56,695	37,067	0.01
Spain 144A 1.50% 17 - 30.04.27	350,000	EUR	396,389	357,962	0.05
Spain 144A 1.60% 15 - 30.04.25	400,000	EUR	451,289	422,427	0.06
Spain 144A 1.85% 19 - 30.07.35	239,000	EUR	271,155	219,040	0.03
Spain 144A 1.90% 22 - 31.10.52	110,000	EUR	87,658	79,522	0.01
Spain 144A 1.95% 15 - 30.07.30	380,000	EUR	417,499	381,219	0.06
Spain 144A 1.95% 16 - 30.04.26	200,000	EUR	207,164	210,157	0.03
Spain 144A 2.15% 15 - 31.10.25	250,000	EUR	286,350	265,686	0.04
Spain 144A 2.35% 17 - 30.07.33	209,000	EUR	250,092	208,074	0.03
Spain 144A 2.55% 22 - 31.10.32	330,000	EUR	335,247	337,420	0.05
Spain 144A 2.70% 18 - 31.10.48	200,000	EUR	243,504	179,952	0.03
Spain 144A 2.75% 14 - 31.10.24	280,000	EUR	319,549	302,801	0.04
Spain 144A 2.80% 23 - 31.05.26	151,000	EUR	162,541	162,066	0.02
Spain 144A 2.90% 16 - 31.10.46	280,000	EUR	339,017	264,610	0.04
Spain 144A 3.15% 23 - 30.04.33	339,000	EUR	363,874	362,644	0.05
Spain 144A 3.45% 16 - 30.07.66	205,000	EUR	246,282	203,958	0.03
Spain 144A 3.45% 22 - 30.07.43	70,000	EUR	66,661	72,594	0.01
Spain 144A 3.90% 23 - 30.07.39	60,000	EUR	63,051	66,928	0.01
Spain 144A 4.20% 05 - 31.01.37	320,000	EUR	386,278	372,323	0.05
Spain 144A 4.65% 10 - 30.07.25	250,000	EUR	285,310	279,400	0.04
Spain 144A 4.70% 09 - 30.07.41	297,000	EUR	453,176	366,134	0.05
Spain 144A 4.90% 07 - 30.07.40	252,000	EUR	335,724	316,741	0.05
Spain 144A 5.15% 13 - 31.10.28	207,000	EUR	278,340	246,643	0.04
Spain 144A 5.15% 13 - 31.10.44	220,000	EUR	363,505	287,870	0.04
Spain 144A 5.90% 11 - 30.07.26	280,000	EUR	340,786	327,976	0.05
Telefonica Emisiones SA 1.93% 16 - 17.10.31	100,000	EUR	111,794	95,518	0.01
Telefonica Emisiones SA 4.103% 17 - 08.03.27	30,000	USD	30,490	28,779	0.00
Telefonica Emisiones SA 4.665% 18 - 06.03.38	20,000	USD	20,082	16,963	0.00
Telefonica Emisiones SA 5.52% 19 - 01.03.49	60,000	USD	66,058	54,094	0.01
Telefonica Emisiones SA 7.045% 06 - 20.06.36	50,000	USD	61,216	54,640	0.01
			17,404,756	15,960,654	2.34
Supranationals					
Asian Development Bank 0.10% 21 - 17.06.31	100,000	EUR	87,554	86,474	0.01
Asian Development Bank 0.25% 20 - 28.10.27	70,000	GBP	86,243	71,739	0.01
Asian Development Bank 0.80% 21 - 06.11.25	200,000	AUD	130,227	121,807	0.02
Asian Development Bank 1.00% 21 - 14.04.26	200,000	USD	190,313	181,246	0.03
Asian Development Bank 1.50% 19 - 18.10.24	100,000	USD	97,063	95,253	0.01
Asian Development Bank 1.50% 21 - 04.03.31	200,000	USD	186,738	166,334	0.02
Asian Development Bank 1.875% 20 - 24.01.30	100,000	USD	86,094	87,027	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Supranationals (continued)					
Asian Development Bank 2.75% 22 - 28.01.27	200,000	NZD	135,093	112,759	0.02
Asian Development Bank 3.125% 22 - 20.08.27	180,000	USD	177,118	171,941	0.03
Asian Development Bank 4.125% 22 - 27.09.24	100,000	USD	99,272	98,452	0.01
Council Of Europe Development Bank 0.375% 18 - 27.03.25	100,000	EUR	109,873	102,993	0.01
Council Of Europe Development Bank 2.875% 23 - 13.04.30	100,000	EUR	109,760	107,693	0.02
Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial 0.10% 20 - 20.05.30	100,000	EUR	103,146	88,454	0.01
European Bank for Reconstruction & Development 0.50% 20 - 19.05.25	200,000	USD	186,989	183,896	0.03
European Bank for Reconstruction & Development 1.50% 20 - 13.02.25	200,000	USD	195,502	188,842	0.03
European Investment Bank Zero Coupon 20 - 25.03.25	300,000	EUR	327,309	308,055	0.05
European Investment Bank Zero Coupon 20 - 17.06.27	240,000	EUR	257,717	231,063	0.03
European Investment Bank Zero Coupon 20 - 28.03.28	140,000	EUR	149,123	131,897	0.02
European Investment Bank Zero Coupon 21 - 14.01.31	220,000	EUR	226,322	191,356	0.03
European Investment Bank Zero Coupon 21 - 28.09.28	100,000	EUR	98,652	93,008	0.01
European Investment Bank 0.01% 20 - 15.11.35	120,000	EUR	114,538	89,575	0.01
European Investment Bank 0.01% 21 - 15.05.41	60,000	EUR	53,764	37,344	0.01
European Investment Bank 0.05% 19 - 13.10.34	100,000	EUR	77,470	77,879	0.01
European Investment Bank 0.05% 20 - 16.01.30	100,000	EUR	89,427	90,004	0.01
European Investment Bank 0.05% 21 - 27.01.51	50,000	EUR	30,254	22,949	0.00
European Investment Bank 0.125% 19 - 20.06.29	120,000	EUR	126,858	110,284	0.02
European Investment Bank 0.25% 20 - 15.06.40	100,000	EUR	94,116	67,411	0.01
European Investment Bank 0.25% 22 - 20.01.32	100,000	EUR	103,653	86,527	0.01
European Investment Bank 0.375% 16 - 14.04.26	150,000	EUR	164,473	150,826	0.02
European Investment Bank 0.375% 21 - 26.03.26	400,000	USD	378,341	356,968	0.05
European Investment Bank 1.00% 16 - 14.04.32	90,000	EUR	99,194	82,919	0.01
European Investment Bank 1.00% 16 - 21.09.26	30,000	GBP	38,606	33,133	0.00
European Investment Bank 1.125% 16 - 15.09.36	40,000	EUR	43,568	34,229	0.00
European Investment Bank 1.125% 17 - 13.04.33	100,000	EUR	95,782	91,580	0.01
European Investment Bank 1.125% 22 - 19.06.25	100,000	GBP	130,279	116,222	0.02
European Investment Bank 1.25% 14 - 13.11.26	120,000	EUR	135,054	122,802	0.02
European Investment Bank 1.25% 21 - 14.02.31	200,000	USD	183,448	164,312	0.02
European Investment Bank 1.30% 21 - 27.01.31	150,000	AUD	96,838	77,427	0.01
European Investment Bank 1.50% 22 - 15.06.32	120,000	EUR	114,853	115,517	0.02
European Investment Bank 1.625% 20 - 14.03.25	200,000	USD	196,310	188,868	0.03
European Investment Bank 1.75% 14 - 15.09.45	60,000	EUR	72,948	50,560	0.01
European Investment Bank 1.90% 20 - 22.01.25	150,000	CAD	118,910	108,197	0.02
European Investment Bank 2.75% 12 - 15.09.25	120,000	EUR	138,871	128,952	0.02
European Investment Bank 2.75% 23 - 30.07.30	100,000	EUR	107,138	107,191	0.02
European Investment Bank 2.875% 23 - 12.01.33	100,000	EUR	109,086	107,734	0.02
European Investment Bank 3.00% 13 - 14.10.33	100,000	EUR	130,228	108,791	0.02
European Investment Bank 3.25% 22 - 15.11.27	100,000	USD	95,434	95,997	0.01
European Investment Bank 3.75% 23 - 14.02.33	200,000	USD	194,869	197,026	0.03
European Investment Bank 3.875% 23 - 15.03.28	150,000	USD	151,121	147,612	0.02

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Supranationals (continued)					
European Investment Bank 4.00% 10 - 15.04.30	100,000	EUR	133,275	115,425	0.02
European Investment Bank 4.50% 07 - 07.03.44	50,000	GBP	64,664	61,619	0.01
European Investment Bank 4.50% 09 - 15.10.25	100,000	EUR	111,550	111,568	0.02
European Investment Bank 4.625% 04 - 12.10.54	15,000	GBP	30,923	19,019	0.00
European Investment Bank 5.00% 99 - 15.04.39	30,000	GBP	55,154	39,311	0.01
European Investment Bank 5.625% 00 - 07.06.32	50,000	GBP	85,814	68,044	0.01
European Investment Bank 6.00% 98 - 07.12.28	50,000	GBP	80,313	65,971	0.01
European Stability Mechanism Zero Coupon 19 - 14.03.25	67,000	EUR	73,237	68,898	0.01
European Stability Mechanism Zero Coupon 20 - 16.12.24	50,000	EUR	54,777	51,817	0.01
European Stability Mechanism 0.50% 16 - 02.03.26	105,000	EUR	115,468	106,170	0.02
European Stability Mechanism 0.50% 19 - 05.03.29	58,000	EUR	62,683	54,787	0.01
European Stability Mechanism 0.75% 18 - 05.09.28	92,000	EUR	101,161	89,065	0.01
European Stability Mechanism 0.875% 16 - 18.07.42	32,000	EUR	33,439	22,999	0.00
European Stability Mechanism 1.00% 15 - 23.09.25	50,000	EUR	55,658	51,730	0.01
European Stability Mechanism 1.125% 16 - 03.05.32	75,000	EUR	83,352	69,771	0.01
European Stability Mechanism 1.625% 15 - 17.11.36	47,000	EUR	54,436	42,644	0.01
European Stability Mechanism 1.75% 15 - 20.10.45	39,000	EUR	47,787	32,665	0.00
European Stability Mechanism 1.80% 17 - 02.11.46	64,000	EUR	79,138	53,870	0.01
European Stability Mechanism 1.85% 15 - 01.12.55	52,000	EUR	67,705	40,734	0.01
European Stability Mechanism 3.00% 23 - 15.03.28	150,000	EUR	162,565	162,550	0.02
European Union Zero Coupon 20 - 04.10.30	82,000	EUR	84,707	72,191	0.01
European Union Zero Coupon 20 - 04.11.25	105,000	EUR	114,534	106,067	0.02
European Union Zero Coupon 20 - 04.07.35	180,000	EUR	172,387	135,708	0.02
European Union Zero Coupon 21 - 02.06.28	150,000	EUR	148,295	140,732	0.02
European Union Zero Coupon 21 - 04.03.26	100,000	EUR	108,403	100,048	0.01
European Union Zero Coupon 21 - 04.07.29	120,000	EUR	125,944	109,250	0.02
European Union Zero Coupon 21 - 04.07.31	180,000	EUR	183,454	154,962	0.02
European Union Zero Coupon 21 - 06.07.26	350,000	EUR	379,837	346,624	0.05
European Union Zero Coupon 21 - 22.04.31	50,000	EUR	46,455	43,310	0.01
European Union Zero Coupon 21 - 04.10.28	152,000	EUR	161,088	141,165	0.02
European Union 0.10% 20 - 04.10.40	110,000	EUR	99,868	71,348	0.01
European Union 0.20% 21 - 04.06.36	150,000	EUR	146,000	112,788	0.02
European Union 0.25% 21 - 22.04.36	150,000	EUR	114,413	114,629	0.02
European Union 0.30% 20 - 04.11.50	129,000	EUR	111,671	69,062	0.01
European Union 0.40% 21 - 04.02.37	120,000	EUR	119,489	91,648	0.01
European Union 0.45% 21 - 02.05.46	64,000	EUR	59,874	39,512	0.01
European Union 0.45% 21 - 04.07.41	150,000	EUR	134,788	102,042	0.01
European Union 0.50% 18 - 04.04.25	30,000	EUR	33,130	31,055	0.00
European Union 0.70% 21 - 06.07.51	180,000	EUR	152,084	109,425	0.02
European Union 0.75% 21 - 04.01.47	77,000	EUR	76,692	51,091	0.01
European Union 0.80% 22 - 04.07.25	250,000	EUR	258,285	258,783	0.04
European Union 1.00% 22 - 06.07.32	200,000	EUR	185,143	184,137	0.03
European Union 1.125% 22 - 04.06.37	50,000	EUR	38,595	42,045	0.01
European Union 1.25% 18 - 04.04.33	100,000	EUR	92,198	92,382	0.01
European Union 1.25% 22 - 04.02.43	100,000	EUR	90,832	78,561	0.01
European Union 1.375% 14 - 04.10.29	150,000	EUR	148,063	147,943	0.02

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Supranationals (continued)					
European Union 1.625% 22 - 04.12.29	200,000	EUR	199,308	200,035	0.03
European Union 2.00% 22 - 04.10.27	200,000	EUR	197,207	208,095	0.03
European Union 2.50% 22 - 04.10.52	80,000	EUR	72,841	75,023	0.01
European Union 2.625% 22 - 04.02.48	140,000	EUR	142,261	138,208	0.02
European Union 2.75% 22 - 04.02.33	100,000	EUR	103,565	106,745	0.02
European Union 2.75% 22 - 04.12.37	100,000	EUR	99,544	103,897	0.02
European Union 2.875% 12 - 04.04.28	100,000	EUR	99,743	107,803	0.02
European Union 3.00% 22 - 04.03.53	100,000	EUR	106,548	103,787	0.01
European Union 3.25% 23 - 04.07.34	100,000	EUR	110,006	110,425	0.02
European Union 3.375% 12 - 04.04.32	150,000	EUR	167,102	167,884	0.02
European Union 3.375% 22 - 04.11.42	150,000	EUR	150,385	165,951	0.02
European Union 3.375% 23 - 04.10.38	100,000	EUR	109,732	110,549	0.02
European Union 3.75% 12 - 04.04.42	100,000	EUR	115,903	116,213	0.02
Inter-American Development Bank 0.50% 19 - 15.09.26	50,000	GBP	63,363	54,240	0.01
Inter-American Development Bank 0.50% 21 - 23.09.24	180,000	USD	171,745	169,668	0.02
Inter-American Development Bank 0.625% 20 - 15.07.25	200,000	USD	188,105	183,644	0.03
Inter-American Development Bank 0.875% 21 - 20.04.26	400,000	USD	382,937	360,884	0.05
Inter-American Development Bank 1.125% 21 - 13.01.31	200,000	USD	181,782	161,780	0.02
Inter-American Development Bank 1.125% 21 - 20.07.28	250,000	USD	234,080	214,425	0.03
Inter-American Development Bank 1.70% 19 - 10.10.24	80,000	CAD	61,517	57,943	0.01
Inter-American Development Bank 1.75% 20 - 14.03.25	200,000	USD	191,993	189,124	0.03
Inter-American Development Bank 3.20% 12 - 07.08.42	100,000	USD	92,765	85,129	0.01
Inter-American Development Bank 4.00% 23 - 12.01.28	360,000	USD	364,919	355,972	0.05
Inter-American Development Bank 4.25% 14 - 11.06.26	100,000	AUD	68,427	65,927	0.01
International Bank for Reconstruction & Development Zero Coupon 20 - 21.02.30	80,000	EUR	82,725	71,139	0.01
International Bank for Reconstruction & Development 0.01% 20 - 24.04.28	100,000	EUR	105,404	93,707	0.01
International Bank for Reconstruction & Development 0.125% 20 - 03.01.51	40,000	EUR	32,506	19,498	0.00
International Bank for Reconstruction & Development 0.20% 21 - 21.01.61	40,000	EUR	31,017	15,644	0.00
International Bank for Reconstruction & Development 0.50% 20 - 28.10.25	80,000	USD	73,636	72,630	0.01
International Bank for Reconstruction & Development 0.625% 20 - 22.04.25	450,000	USD	422,303	416,011	0.06

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Supranationals (continued)					
International Bank for Reconstruction & Development 0.625% 21 - 14.01.26	150,000	CAD	114,197	102,568	0.01
International Bank for Reconstruction & Development 0.75% 20 - 15.12.26	30,000	GBP	38,131	32,456	0.00
International Bank for Reconstruction & Development 0.75% 20 - 26.08.30	400,000	USD	356,576	317,204	0.05
International Bank for Reconstruction & Development 0.75% 20 - 24.11.27	200,000	USD	179,831	171,866	0.02
International Bank for Reconstruction & Development 0.875% 21 - 15.07.26	400,000	USD	382,432	358,280	0.05
International Bank for Reconstruction & Development 1.00% 20 - 21.12.29	30,000	GBP	37,548	29,970	0.00
International Bank for Reconstruction & Development 1.10% 20 - 18.11.30	78,000	AUD	43,407	40,053	0.01
International Bank for Reconstruction & Development 1.125% 21 - 13.09.28	400,000	USD	373,703	341,972	0.05
International Bank for Reconstruction & Development 1.375% 21 - 20.04.28	200,000	USD	185,888	175,186	0.03
International Bank for Reconstruction & Development 1.625% 20 - 15.01.25	100,000	USD	98,141	94,817	0.01
International Bank for Reconstruction & Development 1.625% 21 - 03.11.31	150,000	USD	135,916	125,548	0.02
International Bank for Reconstruction & Development 2.50% 14 - 25.11.24	250,000	USD	243,891	240,790	0.04
International Bank for Reconstruction & Development 2.90% 23 - 19.01.33	100,000	EUR	106,984	107,244	0.02
International Bank for Reconstruction & Development 3.10% 23 - 14.04.38	100,000	EUR	108,355	107,937	0.02
International Bank for Reconstruction & Development 3.875% 23 - 14.02.30	140,000	USD	141,254	137,897	0.02
International Bank for Reconstruction & Development 5.75% 00 - 07.06.32	20,000	GBP	34,495	27,292	0.00
International Finance Corp. 0.75% 20 - 22.07.27	50,000	GBP	63,235	53,010	0.01
International Finance Corp. 3.20% 16 - 22.07.26	200,000	AUD	151,315	127,862	0.02
			18,683,535	17,158,222	2.52
Sweden					
Danske Hypotek AB 1.00% 20 - 17.12.25	2,000,000	SEK	209,286	172,033	0.03
Investor AB 0.375% 20 - 29.10.35	100,000	EUR	91,866	73,696	0.01
Kommuninvest I Sverige AB 0.25% 20 - 26.11.27	400,000	SEK	39,102	31,746	0.00
Kommuninvest I Sverige AB 0.50% 21 - 15.06.27	800,000	SEK	70,939	65,242	0.01
Kommuninvest I Sverige AB 0.75% 20 - 04.02.26	900,000	SEK	93,711	76,926	0.01
Kommuninvest I Sverige AB 1.00% 17 - 02.10.24	900,000	SEK	95,518	80,283	0.01
Kommuninvest I Sverige AB 1.00% 18 - 12.05.25	1,000,000	SEK	105,613	87,726	0.01
Lansforsakringar Hypotek AB 0.50% 21 - 20.09.28	400,000	SEK	32,888	31,004	0.00
Lansforsakringar Hypotek AB 1.00% 20 - 15.09.27	500,000	SEK	44,869	41,059	0.01
Lansforsakringar Hypotek AB 1.50% 17 - 18.09.24	100,000	SEK	10,682	8,974	0.00
Lansforsakringar Hypotek AB 1.50% 19 - 16.09.26	400,000	SEK	42,138	34,255	0.00
Nordea Hypotek AB 0.50% 20 - 16.09.26	200,000	SEK	20,393	16,580	0.00

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Sweden (continued)					
Nordea Hypotek AB 1.00% 18 - 18.09.24	1,200,000	SEK	127,309	107,050	0.02
Nordea Hypotek AB 3.375% 22 - 25.11.27	2,000,000	SEK	186,757	180,291	0.03
Skandinaviska Enskilda Banken AB 0.05% 19 - 01.07.24	100,000	EUR	109,475	104,879	0.02
Skandinaviska Enskilda Banken AB 0.50% 21 - 16.12.26	2,000,000	SEK	163,384	164,462	0.02
Skandinaviska Enskilda Banken AB 0.75% 22 - 28.06.27	100,000	EUR	98,639	98,020	0.01
Skandinaviska Enskilda Banken AB 3.00% 23 - 06.11.28	2,000,000	SEK	187,166	176,273	0.03
Skandinaviska Enskilda Banken AB 4.00% 22 - 09.11.26	100,000	EUR	107,952	107,806	0.02
Stadshypotek AB 0.375% 17 - 06.12.24	100,000	EUR	109,785	103,797	0.02
Stadshypotek AB 0.50% 20 - 01.06.26	2,000,000	SEK	205,202	167,424	0.02
Stadshypotek AB 1.00% 20 - 03.09.25	2,000,000	SEK	210,070	173,481	0.03
Stadshypotek AB 1.00% 21 - 01.03.27	2,000,000	SEK	190,565	166,611	0.02
Stadshypotek AB 2.00% 18 - 01.09.28	1,000,000	SEK	106,164	84,182	0.01
Svensk Exportkredit AB 0.50% 20 - 26.08.25	100,000	USD	95,878	90,939	0.01
Svenska Handelsbanken AB 0.50% 20 - 18.02.30	100,000	EUR	101,220	85,893	0.01
Sveriges Sakerställda Obligationer AB 0.01% 21 - 14.03.30	100,000	EUR	86,478	87,513	0.01
Sveriges Sakerställda Obligationer AB 1.00% 19 - 12.06.24	2,000,000	SEK	212,538	179,864	0.03
Sveriges Sakerställda Obligationer AB 2.00% 17 - 17.06.26	1,000,000	SEK	99,453	87,383	0.01
Swedbank AB FRN 21 - 20.05.27	100,000	EUR	105,782	96,076	0.01
Swedbank Hypotek AB 1.00% 18 - 18.09.24	400,000	SEK	42,452	35,683	0.01
Swedbank Hypotek AB 1.00% 20 - 18.03.26	1,400,000	SEK	136,367	119,591	0.02
Swedbank Hypotek AB 1.00% 21 - 17.03.27	500,000	SEK	47,522	41,602	0.01
Swedbank Hypotek AB 3.00% 22 - 15.03.28	500,000	SEK	47,265	44,421	0.01
Sweden 0.125% 20 - 12.05.31	1,000,000	SEK	84,472	76,381	0.01
Sweden 0.125% 20 - 09.09.30	1,000,000	SEK	82,846	78,027	0.01
Sweden 0.50% 20 - 24.11.45	400,000	SEK	35,585	23,853	0.00
Sweden 0.75% 17 - 12.05.28	1,085,000	SEK	107,784	91,247	0.01
Sweden 0.75% 18 - 12.11.29	1,300,000	SEK	119,430	107,001	0.02
Sweden 1.00% 15 - 12.11.26	1,400,000	SEK	148,782	121,196	0.02
Sweden 1.375% 21 - 23.06.71	300,000	SEK	17,555	16,433	0.00
Sweden 1.75% 22 - 11.11.33	300,000	SEK	30,171	25,850	0.00
Sweden 2.25% 12 - 01.06.32	650,000	SEK	68,445	58,701	0.01
Sweden 2.50% 14 - 12.05.25	725,000	SEK	79,607	65,971	0.01
Sweden 3.50% 09 - 30.03.39	690,000	SEK	97,147	70,754	0.01
Telia Co. AB 3.625% 23 - 22.02.32	100,000	EUR	109,183	107,998	0.02
Volvo Treasury AB 1.625% 22 - 18.09.25	100,000	EUR	106,941	103,479	0.02
			4,722,376	4,169,656	0.61
Switzerland					
Basler Kantonalbank 0.30% 17 - 22.06.27	60,000	CHF	58,903	62,887	0.01
Credit Suisse AG 0.25% 21 - 01.09.28	100,000	EUR	87,661	87,467	0.01
Credit Suisse AG 2.95% 20 - 09.04.25	100,000	USD	99,454	94,062	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Switzerland (continued)					
Credit Suisse AG 7.50% 23 - 15.02.28	50,000	USD	52,343	53,126	0.01
Nestle SA 0.75% 18 - 28.06.28	60,000	CHF	64,761	63,589	0.01
Pfandbriefbank schweizerischer Hypothekarinstitute AG Zero Coupon 19 - 15.06.27	60,000	CHF	63,262	62,362	0.01
Pfandbriefbank schweizerischer Hypothekarinstitute AG 0.125% 17 - 06.05.25	60,000	CHF	64,350	64,868	0.01
Pfandbriefbank schweizerischer Hypothekarinstitute AG 0.125% 20 - 07.06.28	60,000	CHF	62,967	61,824	0.01
Pfandbriefbank schweizerischer Hypothekarinstitute AG 0.125% 21 - 19.03.31	100,000	CHF	101,626	98,918	0.01
Pfandbriefbank schweizerischer Hypothekarinstitute AG 0.25% 16 - 05.08.26	50,000	CHF	53,464	53,148	0.01
Pfandbriefbank schweizerischer Hypothekarinstitute AG 0.25% 18 - 17.11.25	60,000	CHF	64,497	64,465	0.01
Pfandbriefbank schweizerischer Hypothekarinstitute AG 0.25% 20 - 15.03.41	60,000	CHF	50,599	52,001	0.01
Pfandbriefbank schweizerischer Hypothekarinstitute AG 0.875% 15 - 07.05.35	50,000	CHF	52,683	50,720	0.01
Pfandbriefbank schweizerischer Hypothekarinstitute AG 0.875% 15 - 25.06.37	50,000	CHF	52,179	49,899	0.01
Pfandbriefbank schweizerischer Hypothekarinstitute AG 1.375% 12 - 20.09.29	50,000	CHF	55,872	54,656	0.01
Pfandbriefbank schweizerischer Hypothekarinstitute AG 1.50% 12 - 02.08.33	50,000	CHF	56,411	54,657	0.01
Pfandbriefbank schweizerischer Hypothekarinstitute AG 1.875% 10 - 15.09.31	150,000	CHF	170,199	169,348	0.02
Pfandbriefbank schweizerischer Hypothekarinstitute AG 1.875% 23 - 14.01.33	50,000	CHF	54,755	56,587	0.01
Pfandbriefbank schweizerischer Hypothekarinstitute AG 2.25% 10 - 13.08.32	50,000	CHF	59,991	58,216	0.01
Pfandbriefzentrale der schweizerischen Kantonalbanken AG Zero Coupon 20 - 19.07.30	50,000	CHF	50,790	49,495	0.01
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.10% 19 - 03.12.31	40,000	CHF	40,270	39,018	0.01
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.25% 17 - 12.05.26	60,000	CHF	64,364	64,019	0.01
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.30% 16 - 06.06.31	40,000	CHF	41,128	39,999	0.01
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.30% 19 - 09.04.29	100,000	CHF	105,092	102,880	0.01
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.375% 15 - 15.09.25	60,000	CHF	64,632	64,839	0.01
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.375% 17 - 21.09.27	120,000	CHF	128,229	126,256	0.02
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.60% 16 - 11.12.35	60,000	CHF	61,270	58,657	0.01
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.75% 18 - 01.10.32	60,000	CHF	63,456	61,434	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Switzerland (continued)					
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 1.00% 14 - 22.09.28	50,000	CHF	54,737	53,739	0.01
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 1.45% 22 - 14.03.42	20,000	CHF	19,372	21,344	0.00
Pfandbriefzentrale der schweizerischen Kantonalbanken AG 1.625% 12 - 17.04.28	100,000	CHF	112,744	110,846	0.02
Raiffeisen Schweiz Genossenschaft 4.84% 23 - 03.11.28	100,000	EUR	111,384	109,267	0.02
Switzerland Zero Coupon 16 - 22.06.29	100,000	CHF	98,208	105,365	0.01
Switzerland Zero Coupon 19 - 26.06.34	50,000	CHF	47,838	50,334	0.01
Switzerland Zero Coupon 19 - 24.07.39	30,000	CHF	27,694	28,579	0.00
Switzerland 0.25% 21 - 23.06.35	60,000	CHF	61,875	61,696	0.01
Switzerland 0.50% 15 - 27.05.30	100,000	CHF	105,263	108,341	0.02
Switzerland 0.50% 17 - 28.06.45	100,000	CHF	91,506	102,204	0.01
Switzerland 0.50% 18 - 27.06.32	60,000	CHF	60,172	64,387	0.01
Switzerland 1.25% 12 - 11.06.24	11,000	CHF	11,991	12,260	0.00
Switzerland 1.25% 12 - 27.06.37	130,000	CHF	151,313	150,303	0.02
Switzerland 1.25% 14 - 28.05.26	50,000	CHF	55,649	56,028	0.01
Switzerland 1.50% 12 - 30.04.42	50,000	CHF	60,247	61,150	0.01
Switzerland 1.50% 22 - 26.10.38	100,000	CHF	110,552	119,984	0.02
Switzerland 2.00% 14 - 25.06.64	105,000	CHF	170,722	167,634	0.02
Switzerland 2.25% 11 - 22.06.31	70,000	CHF	85,694	85,979	0.01
Switzerland 3.25% 07 - 27.06.27	50,000	CHF	58,221	60,613	0.01
Switzerland 4.00% 98 - 08.04.28	81,000	CHF	99,997	103,149	0.01
UBS AG 0.01% 21 - 31.03.26	200,000	EUR	213,070	193,853	0.03
UBS AG 144A 0.70% 21 - 09.08.24	75,000	USD	72,888	70,610	0.01
UBS AG 144A 1.25% 21 - 01.06.26	15,000	USD	14,174	13,186	0.00
UBS Group AG 0.625% 21 - 18.01.33	100,000	EUR	90,385	75,664	0.01
UBS Group AG FRN 20 - 14.01.28	100,000	EUR	96,711	93,835	0.01
UBS Group AG 4.875% 16 - 15.05.45	45,000	USD	45,965	38,886	0.01
UBS Group AG 144A FRN 21 - 10.08.27	55,000	USD	51,233	47,264	0.01
UBS Group AG 144A FRN 21 - 11.02.32	100,000	USD	88,483	75,550	0.01
UBS Group AG 144A FRN 19 - 13.08.30	30,000	USD	28,853	25,304	0.00
Zuercher Kantonalbank Zero Coupon 21 - 15.05.26	100,000	EUR	107,174	97,787	0.01
			4,349,323	4,284,538	0.63
Thailand					
GC Treasury Center Co. Ltd. 4.30% 21 - 18.03.51	25,000	USD	23,359	18,601	0.00
			23,359	18,601	0.00
United Arab Emirates					
Abu Dhabi 1.70% 20 - 02.03.31	200,000	USD	185,192	166,286	0.02
Abu Dhabi 2.125% 19 - 30.09.24	200,000	USD	194,616	191,920	0.03
Abu Dhabi 2.50% 20 - 16.04.25	150,000	USD	150,158	143,295	0.02
Abu Dhabi 3.125% 16 - 03.05.26	200,000	USD	196,145	191,440	0.03
Abu Dhabi 3.125% 19 - 30.09.49	500,000	USD	454,665	366,050	0.05
Abu Dhabi 3.875% 20 - 16.04.50	300,000	USD	255,826	251,754	0.04
Abu Dhabi Commercial Bank PJSC 3.50% 22 - 31.03.27	250,000	USD	238,851	236,465	0.04

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United Arab Emirates (continued)					
Emirates NBD Bank PJSC 2.625% 20 - 18.02.25	200,000	USD	198,660	190,936	0.03
First Abu Dhabi Bank PJSC 4.375% 23 - 24.04.28	280,000	USD	277,834	273,795	0.04
			2,151,947	2,011,941	0.30
United Kingdom					
3i Group PLC 3.75% 20 - 05.06.40	100,000	GBP	131,518	90,449	0.01
Annington Funding PLC 2.924% 21 - 06.10.51	100,000	GBP	67,801	68,797	0.01
AstraZeneca PLC 0.70% 20 - 08.04.26	50,000	USD	47,093	44,676	0.01
AstraZeneca PLC 1.375% 20 - 06.08.30	25,000	USD	22,222	20,098	0.00
AstraZeneca PLC 3.125% 17 - 12.06.27	25,000	USD	25,106	23,510	0.00
AstraZeneca PLC 3.375% 15 - 16.11.25	25,000	USD	25,310	24,030	0.00
AstraZeneca PLC 3.625% 23 - 03.03.27	100,000	EUR	109,191	108,761	0.02
AstraZeneca PLC 4.375% 18 - 17.08.48	50,000	USD	55,134	46,777	0.01
AstraZeneca PLC 6.45% 07 - 15.09.37	60,000	USD	77,561	68,902	0.01
Aviva PLC FRN 16 - 12.09.49	100,000	GBP	111,288	107,193	0.02
Barclays PLC FRN 21 - 09.08.29	100,000	EUR	88,713	87,414	0.01
Barclays PLC FRN 21 - 24.11.27	65,000	USD	61,377	57,225	0.01
Barclays PLC 2.645% 20 - 24.06.31	20,000	USD	18,277	16,041	0.00
Barclays PLC FRN 21 - 10.03.32	200,000	USD	147,580	157,252	0.02
Barclays PLC FRN 20 - 07.05.26	65,000	USD	63,754	60,934	0.01
Barclays PLC FRN 21 - 24.11.32	40,000	USD	36,271	31,456	0.00
Barclays PLC 3.00% 19 - 08.05.26	100,000	GBP	131,424	113,502	0.02
Barclays PLC FRN 21 - 24.11.42	170,000	USD	123,356	119,124	0.02
Barclays PLC FRN 20 - 23.09.35	20,000	USD	18,391	15,806	0.00
Barclays PLC FRN 21 - 10.03.42	25,000	USD	22,079	17,715	0.00
Barclays PLC 4.375% 16 - 12.01.26	100,000	USD	101,565	96,024	0.01
Barclays PLC 4.95% 17 - 10.01.47	95,000	USD	100,805	83,888	0.01
Barclays PLC 5.20% 16 - 12.05.26	40,000	USD	38,860	38,596	0.01
British Telecommunications PLC 1.125% 19 - 12.09.29	100,000	EUR	105,830	92,830	0.01
British Telecommunications PLC 5.75% 99 - 07.12.28	100,000	GBP	147,067	122,632	0.02
British Telecommunications PLC 144A 3.25% 19 - 08.11.29	75,000	USD	71,488	65,693	0.01
British Telecommunications PLC 144A 4.25% 19 - 08.11.49	25,000	USD	23,229	18,417	0.00
Cadent Finance PLC 2.125% 16 - 22.09.28	100,000	GBP	127,617	102,845	0.02
Clarion Funding PLC 1.875% 20 - 22.01.35	100,000	GBP	89,337	85,431	0.01
Coca-Cola Europacific Partners PLC 0.20% 20 - 02.12.28	100,000	EUR	101,900	90,446	0.01
GlaxoSmithKline Capital PLC 1.625% 20 - 12.05.35	100,000	GBP	90,170	85,695	0.01
GlaxoSmithKline Capital PLC 3.00% 19 - 01.06.24	25,000	USD	25,124	24,433	0.00
GlaxoSmithKline Capital PLC 3.375% 19 - 01.06.29	25,000	USD	25,330	23,213	0.00
GlaxoSmithKline Capital PLC 4.00% 05 - 16.06.25	100,000	EUR	117,354	109,971	0.02
HSBC Holdings PLC FRN 20 - 13.11.31	100,000	EUR	100,306	84,896	0.01
HSBC Holdings PLC 0.875% 16 - 06.09.24	100,000	EUR	100,539	104,902	0.02
HSBC Holdings PLC FRN 20 - 24.05.27	80,000	USD	74,606	70,614	0.01
HSBC Holdings PLC FRN 20 - 18.04.26	235,000	USD	225,578	216,992	0.03
HSBC Holdings PLC FRN 20 - 22.09.28	85,000	USD	78,391	72,814	0.01
HSBC Holdings PLC FRN 21 - 17.08.29	95,000	USD	86,909	79,488	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United Kingdom (continued)					
HSBC Holdings PLC FRN 21 - 22.11.27	100,000	USD	84,767	88,726	0.01
HSBC Holdings PLC 2.625% 16 - 16.08.28	100,000	GBP	128,253	106,101	0.02
HSBC Holdings PLC FRN 21 - 24.05.32	55,000	USD	50,053	44,519	0.01
HSBC Holdings PLC FRN 20 - 04.06.31	55,000	USD	50,940	45,747	0.01
HSBC Holdings PLC FRN 21 - 22.11.32	80,000	USD	72,807	64,630	0.01
HSBC Holdings PLC 3.90% 16 - 25.05.26	160,000	USD	153,183	152,584	0.02
HSBC Holdings PLC FRN 19 - 22.05.30	200,000	USD	198,612	179,518	0.03
HSBC Holdings PLC FRN 22 - 09.12.25	200,000	USD	194,357	194,212	0.03
HSBC Holdings PLC 4.30% 16 - 08.03.26	50,000	USD	49,020	48,355	0.01
HSBC Holdings PLC FRN 23 - 10.03.28	100,000	EUR	110,095	109,076	0.02
HSBC Holdings PLC 5.25% 14 - 14.03.44	55,000	USD	58,924	49,519	0.01
HSBC Holdings PLC FRN 23 - 09.03.44	100,000	USD	106,028	103,571	0.02
HSBC Holdings PLC 6.80% 08 - 01.06.38	110,000	USD	134,117	115,060	0.02
HSBC Holdings PLC FRN 22 - 16.11.34	100,000	GBP	128,639	128,774	0.02
Invesco Finance PLC 3.75% 15 - 15.01.26	25,000	USD	25,379	24,117	0.00
LCR Finance PLC 4.50% 99 - 07.12.38	30,000	GBP	51,997	36,756	0.01
LCR Finance PLC 5.10% 02 - 07.03.51	20,000	GBP	42,556	26,910	0.00
Legal & General Group PLC FRN 20 - 01.11.50	100,000	GBP	134,496	106,218	0.02
Lloyds Bank Corporate Markets PLC 2.375% 20 - 09.04.26	100,000	EUR	113,389	103,906	0.02
Lloyds Banking Group PLC FRN 21 - 11.05.27	15,000	USD	14,046	13,279	0.00
Lloyds Banking Group PLC FRN 20 - 15.01.26	100,000	GBP	128,911	117,760	0.02
Lloyds Banking Group PLC FRN 20 - 05.02.26	30,000	USD	28,365	28,255	0.00
Lloyds Banking Group PLC FRN 21 - 14.12.46	30,000	USD	24,882	19,763	0.00
Lloyds Banking Group PLC FRN 22 - 18.03.26	120,000	USD	115,930	114,192	0.02
Lloyds Banking Group PLC 3.75% 17 - 11.01.27	50,000	USD	49,931	46,856	0.01
Lloyds Banking Group PLC FRN 20 - 09.07.25	75,000	USD	75,448	73,051	0.01
Lloyds Banking Group PLC 4.344% 18 - 09.01.48	35,000	USD	33,623	26,295	0.00
Lloyds Banking Group PLC 4.45% 18 - 08.05.25	65,000	USD	66,116	63,034	0.01
Lloyds Banking Group PLC 4.55% 18 - 16.08.28	85,000	USD	86,886	80,277	0.01
Lloyds Banking Group PLC 5.30% 16 - 01.12.45	20,000	USD	21,632	17,835	0.00
Lloyds Banking Group PLC FRN 23 - 02.06.33	100,000	GBP	122,337	120,425	0.02
LSEGA Financing PLC 144A 1.375% 21 - 06.04.26	20,000	USD	18,931	17,841	0.00
LSEGA Financing PLC 144A 2.00% 21 - 06.04.28	20,000	USD	18,624	17,141	0.00
LSEGA Financing PLC 144A 3.20% 21 - 06.04.41	45,000	USD	40,265	33,562	0.01
Motability Operations Group PLC 1.75% 19 - 03.07.29	100,000	GBP	127,397	101,897	0.02
Nationwide Building Society 0.25% 21 - 14.09.28	100,000	EUR	102,013	89,363	0.01
Nationwide Building Society 0.625% 15 - 25.03.27	100,000	EUR	108,855	97,685	0.01
Nationwide Building Society 144A 1.00% 20 - 28.08.25	30,000	USD	28,599	27,039	0.00
Nationwide Building Society 144A 1.50% 21 - 13.10.26	40,000	USD	37,745	34,797	0.01
Nationwide Building Society 144A FRN 19 - 18.07.30	20,000	USD	19,960	17,842	0.00
Nationwide Building Society 144A FRN 17 - 18.10.32	25,000	USD	24,686	21,792	0.00
Nationwide Building Society 144A FRN 18 - 08.03.29	15,000	USD	15,105	13,908	0.00
NatWest Group PLC FRN 21 - 26.02.30	100,000	EUR	101,865	87,026	0.01
NatWest Group PLC FRN 18 - 19.09.26	100,000	GBP	130,844	115,323	0.02

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United Kingdom (continued)					
NatWest Group PLC FRN 20 - 22.05.28	20,000	USD	19,368	18,002	0.00
NatWest Group PLC FRN 22 - 29.03.29	100,000	GBP	93,786	109,104	0.02
NatWest Group PLC FRN 19 - 08.05.30	70,000	USD	71,287	64,236	0.01
NatWest Group PLC FRN 18 - 18.05.29	35,000	USD	36,066	33,288	0.01
NatWest Group PLC FRN 22 - 10.11.26	200,000	USD	208,637	204,686	0.03
NatWest Markets PLC 1.375% 22 - 02.03.27	150,000	EUR	145,339	146,964	0.02
NatWest Markets PLC 144A 0.80% 21 - 12.08.24	85,000	USD	82,799	80,044	0.01
NatWest Markets PLC 144A 1.60% 21 - 29.09.26	70,000	USD	65,769	61,387	0.01
Network Rail Infrastructure Finance PLC 4.375% 05 - 09.12.30	50,000	GBP	77,580	61,700	0.01
Prudential Funding Asia PLC 3.125% 20 - 14.04.30	55,000	USD	53,449	48,646	0.01
Reckitt Benckiser Treasury Services PLC 144A 2.75% 17 - 26.06.24	50,000	USD	49,963	48,660	0.01
Reckitt Benckiser Treasury Services PLC 144A 3.00% 17 - 26.06.27	50,000	USD	49,338	46,781	0.01
Rio Tinto Finance USA PLC 4.125% 12 - 21.08.42	25,000	USD	26,629	21,963	0.00
Rio Tinto Finance USA PLC 5.125% 23 - 09.03.53	60,000	USD	62,578	60,483	0.01
Santander UK Group Holdings PLC FRN 20 - 21.08.26	90,000	USD	85,160	80,136	0.01
Santander UK Group Holdings PLC FRN 21 - 15.03.32	75,000	USD	68,595	60,755	0.01
Santander UK Group Holdings PLC FRN 17 - 03.11.28	100,000	USD	98,680	90,031	0.01
Santander UK PLC 1.125% 22 - 12.03.27	100,000	EUR	99,809	99,427	0.01
Sky Ltd. 2.50% 14 - 15.09.26	100,000	EUR	115,094	104,544	0.02
Standard Chartered PLC FRN 21 - 23.09.31	100,000	EUR	103,807	92,156	0.01
Standard Chartered PLC 144A FRN 21 - 14.01.27	80,000	USD	74,774	70,987	0.01
Standard Chartered PLC 144A FRN 22 - 12.01.28	155,000	USD	139,903	137,358	0.02
Standard Chartered PLC 144A FRN 20 - 18.02.36	55,000	USD	49,220	43,253	0.01
Standard Chartered PLC 144A FRN 22 - 30.03.26	100,000	USD	97,677	95,783	0.01
Standard Chartered PLC 144A 4.30% 16 - 19.02.27	25,000	USD	25,020	23,558	0.00
Standard Chartered PLC 144A FRN 19 - 21.05.30	20,000	USD	20,182	18,176	0.00
Standard Chartered PLC 144A 5.70% 14 - 26.03.44	65,000	USD	69,206	59,680	0.01
Tesco Property Finance 3 PLC 5.744% 10 - 13.04.40	45,539	GBP	70,241	53,591	0.01
Tesco Property Finance 5 PLC 5.661% 12 - 13.10.41	94,921	GBP	146,273	110,396	0.02
Thames Water Utilities Finance PLC 2.375% 20 - 22.04.40	100,000	GBP	116,938	72,775	0.01
Thames Water Utilities Finance PLC 4.00% 23 - 18.04.27	100,000	EUR	108,485	98,209	0.01
Trinity Acquisition PLC 4.40% 16 - 15.03.26	30,000	USD	30,737	28,931	0.00
Unilever PLC 1.50% 19 - 11.06.39	100,000	EUR	105,383	81,890	0.01
United Kingdom 0.125% 20 - 30.01.26	429,000	GBP	524,143	480,937	0.07
United Kingdom 0.125% 20 - 31.01.28	461,112	GBP	538,839	475,073	0.07
United Kingdom 0.25% 20 - 31.07.31	510,000	GBP	553,588	468,429	0.07
United Kingdom 0.25% 21 - 31.01.25	523,000	GBP	620,451	613,784	0.09
United Kingdom 0.375% 20 - 22.10.30	522,698	GBP	558,664	498,659	0.07
United Kingdom 0.375% 21 - 22.10.26	483,000	GBP	592,019	526,030	0.08
United Kingdom 0.50% 20 - 22.10.61	321,000	GBP	239,673	129,516	0.02

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United Kingdom (continued)					
United Kingdom 0.50% 21 - 31.01.29	361,000	GBP	393,017	365,069	0.05
United Kingdom 0.625% 19 - 07.06.25	639,000	GBP	793,059	744,111	0.11
United Kingdom 0.625% 20 - 22.10.50	450,000	GBP	385,130	232,573	0.03
United Kingdom 0.625% 20 - 31.07.35	474,000	GBP	493,913	389,950	0.06
United Kingdom 0.875% 19 - 22.10.29	521,000	GBP	614,163	531,277	0.08
United Kingdom 0.875% 21 - 31.01.46	256,000	GBP	255,139	160,399	0.02
United Kingdom 0.875% 21 - 31.07.33	268,000	GBP	294,303	244,243	0.04
United Kingdom 1.00% 21 - 31.01.32	465,000	GBP	461,741	449,579	0.07
United Kingdom 1.125% 21 - 31.01.39	380,000	GBP	332,679	302,158	0.04
United Kingdom 1.125% 22 - 22.10.73	130,000	GBP	106,545	64,500	0.01
United Kingdom 1.25% 17 - 22.07.27	490,000	GBP	642,022	540,974	0.08
United Kingdom 1.25% 20 - 22.10.41	533,000	GBP	524,585	407,086	0.06
United Kingdom 1.25% 21 - 31.07.51	365,000	GBP	326,016	230,267	0.03
United Kingdom 1.50% 16 - 22.07.26	525,000	GBP	671,834	601,160	0.09
United Kingdom 1.50% 16 - 22.07.47	303,000	GBP	357,582	217,965	0.03
United Kingdom 1.50% 21 - 31.07.53	225,000	GBP	177,750	149,395	0.02
United Kingdom 1.625% 18 - 22.10.28	441,000	GBP	587,182	481,466	0.07
United Kingdom 1.625% 18 - 22.10.71	340,000	GBP	359,545	214,362	0.03
United Kingdom 1.625% 19 - 22.10.54	283,000	GBP	354,844	193,698	0.03
United Kingdom 1.75% 16 - 07.09.37	402,000	GBP	455,270	365,394	0.05
United Kingdom 1.75% 17 - 22.07.57	356,000	GBP	467,775	251,216	0.04
United Kingdom 1.75% 18 - 22.01.49	445,000	GBP	481,196	334,942	0.05
United Kingdom 2.00% 15 - 07.09.25	511,222	GBP	655,913	605,389	0.09
United Kingdom 2.50% 15 - 22.07.65	299,000	GBP	447,361	256,571	0.04
United Kingdom 2.75% 14 - 07.09.24	425,000	GBP	553,433	524,050	0.08
United Kingdom 3.25% 12 - 22.01.44	338,893	GBP	502,874	358,594	0.05
United Kingdom 3.25% 23 - 31.01.33	200,000	GBP	238,828	231,874	0.03
United Kingdom 3.50% 13 - 22.07.68	315,000	GBP	536,263	348,390	0.05
United Kingdom 3.50% 14 - 22.01.45	423,000	GBP	647,039	463,008	0.07
United Kingdom 3.50% 23 - 22.10.25	200,000	GBP	247,402	242,782	0.04
United Kingdom 3.75% 11 - 22.07.52	291,000	GBP	548,564	330,048	0.05
United Kingdom 3.75% 22 - 29.01.38	70,000	GBP	85,175	81,664	0.01
United Kingdom 3.75% 23 - 22.10.53	150,000	GBP	180,391	169,619	0.03
United Kingdom 4.00% 09 - 22.01.60	335,000	GBP	670,739	406,924	0.06
United Kingdom 4.00% 23 - 22.10.63	30,000	GBP	34,426	36,636	0.01
United Kingdom 4.125% 22 - 29.01.27	430,000	GBP	522,513	527,345	0.08
United Kingdom 4.25% 00 - 07.06.32	607,000	GBP	925,321	767,844	0.11
United Kingdom 4.25% 03 - 07.03.36	459,000	GBP	735,100	572,859	0.08
United Kingdom 4.25% 05 - 07.12.55	369,000	GBP	654,396	460,989	0.07
United Kingdom 4.25% 06 - 07.12.46	385,000	GBP	642,910	471,604	0.07
United Kingdom 4.25% 06 - 07.12.27	494,000	GBP	693,373	612,980	0.09
United Kingdom 4.25% 08 - 07.12.49	280,000	GBP	490,404	344,195	0.05
United Kingdom 4.25% 09 - 07.09.39	314,000	GBP	513,809	387,300	0.06
United Kingdom 4.25% 10 - 07.12.40	300,000	GBP	535,977	369,505	0.05
United Kingdom 4.50% 07 - 07.12.42	371,000	GBP	670,687	471,294	0.07
United Kingdom 4.50% 09 - 07.09.34	511,000	GBP	793,713	654,974	0.10
United Kingdom 4.75% 04 - 07.12.38	304,000	GBP	557,831	397,293	0.06
United Kingdom 4.75% 07 - 07.12.30	599,000	GBP	919,630	778,757	0.11

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United Kingdom (continued)					
United Kingdom 5.00% 01 - 07.03.25	422,000	GBP	563,884	534,101	0.08
United Kingdom 6.00% 98 - 07.12.28	380,000	GBP	547,581	511,984	0.08
Virgin Money UK PLC FRN 20 - 24.06.25	100,000	EUR	112,053	105,670	0.02
Vodafone Group PLC 1.625% 19 - 24.11.30	100,000	EUR	109,389	93,435	0.01
Vodafone Group PLC 1.875% 14 - 11.09.25	100,000	EUR	112,575	104,213	0.02
Vodafone Group PLC 4.125% 18 - 30.05.25	25,000	USD	25,475	24,403	0.00
Vodafone Group PLC 4.25% 19 - 17.09.50	140,000	USD	113,395	112,368	0.02
Vodafone Group PLC 4.375% 13 - 19.02.43	25,000	USD	24,643	20,984	0.00
Vodafone Group PLC 4.375% 18 - 30.05.28	50,000	USD	51,725	48,924	0.01
Vodafone Group PLC 5.00% 18 - 30.05.38	75,000	USD	81,130	70,658	0.01
Vodafone Group PLC 5.90% 02 - 26.11.32	60,000	GBP	97,072	75,739	0.01
Vodafone Group PLC 7.875% 00 - 15.02.30	25,000	USD	30,591	28,645	0.00
Wellcome Trust Finance PLC 4.625% 06 - 25.07.36	50,000	GBP	82,553	61,050	0.01
Westfield Stratford City Finance NO 2 PLC 1.642% 19 - 04.08.31	100,000	GBP	128,366	107,414	0.02
WPP Finance 2010 3.75% 14 - 19.09.24	25,000	USD	25,177	24,250	0.00
Yorkshire Building Society 0.625% 20 - 21.09.25	100,000	EUR	108,543	100,805	0.01
			38,694,722	32,062,942	4.71
United States					
3M Co. 1.50% 14 - 09.11.26	100,000	EUR	112,206	100,293	0.02
3M Co. 2.875% 17 - 15.10.27	100,000	USD	99,743	91,531	0.01
3M Co. 3.70% 20 - 15.04.50	100,000	USD	99,550	79,143	0.01
ABB Finance Inc. 4.375% 12 - 08.05.42	25,000	USD	26,592	22,456	0.00
Abbott Laboratories 4.75% 16 - 30.11.36	40,000	USD	41,571	40,132	0.01
Abbott Laboratories 4.90% 16 - 30.11.46	100,000	USD	96,307	100,805	0.02
Abbott Laboratories 6.15% 07 - 30.11.37	100,000	USD	109,730	111,784	0.02
AbbVie Inc. 1.25% 20 - 01.06.24	100,000	EUR	110,722	106,202	0.02
AbbVie Inc. 2.60% 20 - 21.11.24	150,000	USD	149,660	143,926	0.02
AbbVie Inc. 2.95% 20 - 21.11.26	50,000	USD	47,059	46,725	0.01
AbbVie Inc. 3.20% 16 - 14.05.26	100,000	USD	100,210	94,782	0.01
AbbVie Inc. 3.20% 20 - 21.11.29	100,000	USD	98,549	90,375	0.01
AbbVie Inc. 3.60% 15 - 14.05.25	75,000	USD	75,699	72,515	0.01
AbbVie Inc. 4.05% 20 - 21.11.39	60,000	USD	54,266	52,222	0.01
AbbVie Inc. 4.25% 18 - 14.11.28	25,000	USD	26,034	24,258	0.00
AbbVie Inc. 4.25% 20 - 21.11.49	100,000	USD	86,617	86,167	0.01
AbbVie Inc. 4.40% 13 - 06.11.42	175,000	USD	160,041	156,677	0.02
AbbVie Inc. 4.50% 15 - 14.05.35	125,000	USD	132,029	118,634	0.02
AbbVie Inc. 4.75% 20 - 15.03.45	16,000	USD	17,057	14,653	0.00
AbbVie Inc. 4.875% 18 - 14.11.48	125,000	USD	137,562	117,916	0.02
Activision Blizzard Inc. 3.40% 17 - 15.09.26	25,000	USD	25,354	23,822	0.00
Adobe Inc. 2.30% 20 - 01.02.30	75,000	USD	71,223	65,802	0.01
Aetna Inc. 3.50% 14 - 15.11.24	25,000	USD	25,175	24,257	0.00
Aetna Inc. 3.875% 17 - 15.08.47	25,000	USD	24,077	19,510	0.00
Aetna Inc. 6.625% 06 - 15.06.36	25,000	USD	30,932	27,523	0.00
Aetna Inc. 6.75% 07 - 15.12.37	25,000	USD	31,344	27,611	0.00
Aflac Inc. 3.60% 20 - 01.04.30	75,000	USD	76,727	69,010	0.01
Agilent Technologies Inc. 2.30% 21 - 12.03.31	50,000	USD	45,601	40,897	0.01
Air Lease Corp. 1.875% 21 - 15.08.26	45,000	USD	42,339	39,992	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
Air Lease Corp. 2.10% 21 - 01.09.28	20,000	USD	18,109	16,653	0.00
Air Lease Corp. 2.30% 20 - 01.02.25	55,000	USD	53,865	51,790	0.01
Air Lease Corp. 2.875% 20 - 15.01.26	40,000	USD	38,995	37,037	0.01
Air Lease Corp. 3.00% 20 - 01.02.30	25,000	USD	23,232	20,922	0.00
Air Lease Corp. 3.25% 19 - 01.10.29	10,000	USD	9,423	8,671	0.00
Air Lease Corp. 3.625% 17 - 01.12.27	10,000	USD	9,762	9,137	0.00
Air Products and Chemicals Inc. 2.05% 20 - 15.05.30	25,000	USD	23,288	21,246	0.00
Air Products and Chemicals Inc. 2.70% 20 - 15.05.40	25,000	USD	22,237	18,654	0.00
Air Products and Chemicals Inc. 2.80% 20 - 15.05.50	25,000	USD	21,564	17,876	0.00
Alexandria Real Estate Equities Inc. 2.00% 21 - 18.05.32	125,000	USD	96,809	94,567	0.01
Alexandria Real Estate Equities Inc. 3.375% 19 - 15.08.31	50,000	USD	49,169	42,902	0.01
Alexandria Real Estate Equities Inc. 4.00% 19 - 01.02.50	50,000	USD	48,949	37,346	0.01
Allstate Corp. 0.75% 20 - 15.12.25	10,000	USD	9,517	8,962	0.00
Allstate Corp. 1.45% 20 - 15.12.30	10,000	USD	8,784	7,768	0.00
Allstate Corp. 3.28% 16 - 15.12.26	10,000	USD	10,071	9,428	0.00
Allstate Corp. 3.85% 19 - 10.08.49	10,000	USD	9,900	7,786	0.00
Allstate Corp. 4.20% 16 - 15.12.46	30,000	USD	31,132	24,560	0.00
Allstate Corp. 5.55% 05 - 09.05.35	15,000	USD	17,458	15,245	0.00
Allstate Corp. FRN 07 - 15.05.57	10,000	USD	12,022	9,744	0.00
Ally Financial Inc. 2.20% 21 - 02.11.28	15,000	USD	13,782	12,006	0.00
Ally Financial Inc. 4.625% 15 - 30.03.25	20,000	USD	20,414	19,256	0.00
Ally Financial Inc. 8.00% 08 - 01.11.31	45,000	USD	54,164	46,686	0.01
Alphabet Inc. 0.45% 20 - 15.08.25	25,000	USD	23,992	22,874	0.00
Alphabet Inc. 0.80% 20 - 15.08.27	25,000	USD	23,162	21,650	0.00
Alphabet Inc. 1.10% 20 - 15.08.30	50,000	USD	44,372	40,443	0.01
Alphabet Inc. 1.90% 20 - 15.08.40	25,000	USD	20,519	17,206	0.00
Alphabet Inc. 1.998% 16 - 15.08.26	25,000	USD	24,580	23,136	0.00
Alphabet Inc. 2.05% 20 - 15.08.50	50,000	USD	39,183	31,220	0.01
Alphabet Inc. 2.25% 20 - 15.08.60	130,000	USD	80,127	78,976	0.01
Amazon.com Inc. 0.80% 20 - 03.06.25	50,000	USD	48,400	46,225	0.01
Amazon.com Inc. 1.00% 21 - 12.05.26	50,000	USD	47,902	44,960	0.01
Amazon.com Inc. 1.20% 20 - 03.06.27	100,000	USD	94,217	87,787	0.01
Amazon.com Inc. 1.50% 20 - 03.06.30	25,000	USD	22,725	20,562	0.00
Amazon.com Inc. 1.65% 21 - 12.05.28	50,000	USD	47,182	43,693	0.01
Amazon.com Inc. 2.10% 21 - 12.05.31	50,000	USD	46,779	42,031	0.01
Amazon.com Inc. 2.50% 20 - 03.06.50	200,000	USD	165,355	132,806	0.02
Amazon.com Inc. 2.70% 20 - 03.06.60	150,000	USD	122,582	96,322	0.01
Amazon.com Inc. 2.80% 18 - 22.08.24	120,000	USD	120,639	116,699	0.02
Amazon.com Inc. 2.875% 21 - 12.05.41	125,000	USD	114,700	96,456	0.01
Amazon.com Inc. 3.00% 22 - 13.04.25	50,000	USD	48,632	48,259	0.01
Amazon.com Inc. 3.60% 22 - 13.04.32	100,000	USD	98,303	93,205	0.01
Amazon.com Inc. 3.80% 14 - 05.12.24	70,000	USD	69,562	68,704	0.01
Amazon.com Inc. 3.875% 18 - 22.08.37	120,000	USD	112,486	109,582	0.02
Amazon.com Inc. 3.95% 22 - 13.04.52	25,000	USD	22,234	21,739	0.00
Amazon.com Inc. 4.80% 14 - 05.12.34	25,000	USD	28,202	25,538	0.00

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
Amazon.com Inc. 4.95% 14 - 05.12.44	25,000	USD	29,687	25,298	0.00
American Express Co. 2.50% 19 - 30.07.24	100,000	USD	99,187	96,688	0.02
American Express Co. 2.55% 22 - 04.03.27	50,000	USD	46,495	45,561	0.01
American Express Co. 3.30% 22 - 03.05.27	30,000	USD	30,031	28,019	0.00
American Express Co. 4.05% 13 - 03.12.42	75,000	USD	69,628	65,272	0.01
American Express Co. 4.20% 18 - 06.11.25	15,000	USD	15,405	14,616	0.00
American Express Co. 5.85% 22 - 05.11.27	150,000	USD	155,958	153,672	0.02
American Honda Finance Corp. 0.75% 21 - 09.08.24	75,000	USD	73,435	71,193	0.01
American Honda Finance Corp. 1.00% 20 - 10.09.25	50,000	USD	47,870	45,618	0.01
American Honda Finance Corp. 1.30% 21 - 09.09.26	25,000	USD	23,686	22,264	0.00
American Honda Finance Corp. 2.00% 21 - 24.03.28	25,000	USD	23,567	21,942	0.00
American International Group Inc. 2.50% 20 - 30.06.25	50,000	USD	49,479	47,133	0.01
American International Group Inc. 3.875% 15 - 15.01.35	25,000	USD	23,628	21,563	0.00
American International Group Inc. 4.375% 20 - 30.06.50	45,000	USD	47,360	38,068	0.01
American International Group Inc. 4.75% 18 - 01.04.48	20,000	USD	18,203	17,952	0.00
American Tower Corp. 0.875% 21 - 21.05.29	100,000	EUR	92,669	88,783	0.01
American Tower Corp. 2.10% 20 - 15.06.30	50,000	USD	44,325	40,494	0.01
American Tower Corp. 2.30% 21 - 15.09.31	50,000	USD	44,056	39,797	0.01
American Tower Corp. 2.40% 20 - 15.03.25	50,000	USD	49,361	47,137	0.01
American Tower Corp. 2.75% 19 - 15.01.27	50,000	USD	48,565	45,520	0.01
American Tower Corp. 2.90% 20 - 15.01.30	50,000	USD	46,885	43,193	0.01
American Tower Corp. 2.95% 20 - 15.01.51	50,000	USD	32,474	31,639	0.01
American Tower Corp. 3.55% 17 - 15.07.27	50,000	USD	49,704	46,408	0.01
American Tower Corp. 3.70% 19 - 15.10.49	25,000	USD	22,093	17,952	0.00
American Tower Corp. 3.80% 19 - 15.08.29	43,000	USD	39,773	39,309	0.01
American Water Capital Corp. 2.80% 20 - 01.05.30	25,000	USD	24,130	21,867	0.00
American Water Capital Corp. 3.40% 14 - 01.03.25	50,000	USD	49,153	48,375	0.01
American Water Capital Corp. 3.45% 20 - 01.05.50	125,000	USD	114,962	93,484	0.01
Ameriprise Financial Inc. 3.00% 20 - 02.04.25	50,000	USD	50,045	47,639	0.01
AmerisourceBergen Corp. 3.45% 17 - 15.12.27	75,000	USD	75,043	70,209	0.01
Amgen Inc. 1.65% 21 - 15.08.28	25,000	USD	23,217	21,387	0.00
Amgen Inc. 2.00% 21 - 15.01.32	25,000	USD	22,428	19,871	0.00
Amgen Inc. 2.30% 20 - 25.02.31	25,000	USD	23,152	20,774	0.00
Amgen Inc. 2.45% 20 - 21.02.30	25,000	USD	23,698	21,397	0.00
Amgen Inc. 2.60% 16 - 19.08.26	50,000	USD	49,489	46,300	0.01
Amgen Inc. 2.77% 21 - 01.09.53	50,000	USD	39,883	31,199	0.01
Amgen Inc. 3.125% 15 - 01.05.25	80,000	USD	76,987	76,662	0.01
Amgen Inc. 3.15% 20 - 21.02.40	25,000	USD	22,660	19,123	0.00
Amgen Inc. 3.20% 17 - 02.11.27	25,000	USD	25,122	23,367	0.00
Amgen Inc. 3.375% 20 - 21.02.50	80,000	USD	56,296	58,687	0.01
Amgen Inc. 4.40% 15 - 01.05.45	50,000	USD	51,525	43,308	0.01
Amgen Inc. 4.563% 17 - 15.06.48	80,000	USD	77,869	70,990	0.01
Amgen Inc. 4.663% 17 - 15.06.51	150,000	USD	160,400	134,377	0.02
Amgen Inc. 5.15% 23 - 02.03.28	200,000	USD	202,039	199,728	0.03

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
Amgen Inc. 5.25% 23 - 02.03.25	100,000	USD	101,052	99,507	0.02
Amgen Inc. 5.25% 23 - 02.03.33	275,000	USD	282,699	275,278	0.04
Amgen Inc. 5.65% 23 - 02.03.53	80,000	USD	79,356	81,104	0.01
Amgen Inc. 5.75% 23 - 02.03.63	80,000	USD	78,911	81,311	0.01
Amphenol Corp. 2.20% 21 - 15.09.31	50,000	USD	45,011	40,829	0.01
Analog Devices Inc. 2.10% 21 - 01.10.31	25,000	USD	23,148	20,694	0.00
Analog Devices Inc. 2.80% 21 - 01.10.41	25,000	USD	22,351	18,579	0.00
Analog Devices Inc. 2.95% 21 - 01.10.51	25,000	USD	22,181	17,696	0.00
Analog Devices Inc. 3.50% 16 - 05.12.26	25,000	USD	25,457	24,083	0.00
Apple Inc. 0.375% 15 - 25.11.24	100,000	CHF	107,744	109,401	0.02
Apple Inc. 0.55% 20 - 20.08.25	100,000	USD	95,885	91,320	0.01
Apple Inc. 1.20% 21 - 08.02.28	100,000	USD	92,750	86,570	0.01
Apple Inc. 1.25% 20 - 20.08.30	50,000	USD	44,487	40,614	0.01
Apple Inc. 1.375% 17 - 24.05.29	100,000	EUR	112,237	97,859	0.02
Apple Inc. 1.40% 21 - 05.08.28	80,000	USD	69,249	69,063	0.01
Apple Inc. 1.65% 21 - 08.02.31	75,000	USD	68,223	62,173	0.01
Apple Inc. 1.80% 19 - 11.09.24	50,000	USD	49,697	48,118	0.01
Apple Inc. 2.05% 19 - 11.09.26	175,000	USD	171,424	161,219	0.02
Apple Inc. 2.20% 19 - 11.09.29	25,000	USD	23,915	21,944	0.00
Apple Inc. 2.375% 21 - 08.02.41	25,000	USD	21,648	18,443	0.00
Apple Inc. 2.40% 20 - 20.08.50	100,000	USD	82,286	66,756	0.01
Apple Inc. 2.513% 17 - 19.08.24	30,000	CAD	23,920	21,991	0.00
Apple Inc. 2.80% 21 - 08.02.61	125,000	USD	102,537	84,441	0.01
Apple Inc. 2.90% 17 - 12.09.27	100,000	USD	100,253	93,892	0.01
Apple Inc. 2.95% 19 - 11.09.49	117,000	USD	106,735	87,075	0.01
Apple Inc. 3.20% 17 - 11.05.27	100,000	USD	98,074	95,464	0.01
Apple Inc. 3.35% 17 - 09.02.27	20,000	USD	19,573	19,189	0.00
Apple Inc. 3.60% 15 - 31.07.42	100,000	GBP	150,514	105,380	0.02
Apple Inc. 3.75% 17 - 12.09.47	60,000	USD	56,983	51,812	0.01
Apple Inc. 3.85% 13 - 04.05.43	170,000	USD	163,458	151,512	0.02
Apple Inc. 3.85% 16 - 04.08.46	25,000	USD	22,359	21,969	0.00
Apple Inc. 4.25% 17 - 09.02.47	75,000	USD	82,608	71,455	0.01
Apple Inc. 4.50% 16 - 23.02.36	165,000	USD	171,394	167,967	0.03
Apple Inc. 4.65% 16 - 23.02.46	100,000	USD	91,644	98,491	0.02
Applied Materials Inc. 3.30% 17 - 01.04.27	25,000	USD	25,275	23,862	0.00
Applied Materials Inc. 4.35% 17 - 01.04.47	25,000	USD	27,700	23,398	0.00
Applied Materials Inc. 5.10% 15 - 01.10.35	50,000	USD	57,189	50,808	0.01
Ashtead Capital Inc. 144A 2.45% 21 - 12.08.31	30,000	USD	26,772	23,583	0.00
Ashtead Capital Inc. 144A 4.25% 19 - 01.11.29	30,000	USD	30,251	27,266	0.00
Astrazeneca Finance LLC 1.75% 21 - 28.05.28	50,000	USD	46,915	43,330	0.01
Astrazeneca Finance LLC 2.25% 21 - 28.05.31	25,000	USD	23,403	21,094	0.00
AT&T Inc. 0.25% 19 - 04.03.26	100,000	EUR	91,091	98,768	0.02
AT&T Inc. 1.65% 20 - 01.02.28	100,000	USD	88,764	86,031	0.01
AT&T Inc. 1.70% 21 - 25.03.26	200,000	USD	182,459	182,212	0.03
AT&T Inc. 2.05% 20 - 19.05.32	100,000	EUR	83,940	92,593	0.01
AT&T Inc. 2.35% 18 - 05.09.29	100,000	EUR	97,590	99,137	0.02
AT&T Inc. 2.55% 21 - 01.12.33	300,000	USD	233,164	234,777	0.04
AT&T Inc. 3.50% 21 - 15.09.53	105,000	USD	75,798	74,336	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
AT&T Inc. 3.65% 20 - 01.06.51	150,000	USD	103,273	110,056	0.02
AT&T Inc. 3.65% 21 - 15.09.59	280,000	USD	184,381	194,776	0.03
AT&T Inc. 3.80% 19 - 15.02.27	65,000	USD	62,454	62,124	0.01
AT&T Inc. 3.80% 21 - 01.12.57	225,000	USD	153,448	162,749	0.02
AT&T Inc. 3.85% 20 - 01.06.60	75,000	USD	56,245	54,403	0.01
AT&T Inc. 4.00% 18 - 25.11.25	50,000	CAD	37,048	36,507	0.01
AT&T Inc. 4.35% 19 - 01.03.29	200,000	USD	188,286	192,042	0.03
AT&T Inc. 4.75% 15 - 15.05.46	100,000	USD	84,043	88,319	0.01
AT&T Inc. 5.10% 18 - 25.11.48	25,000	CAD	17,043	17,463	0.00
AT&T Inc. 5.20% 16 - 18.11.33	100,000	GBP	118,853	118,803	0.02
Atmos Energy Corp. 3.00% 17 - 15.06.27	25,000	USD	24,907	23,424	0.00
Atmos Energy Corp. 3.375% 19 - 15.09.49	80,000	USD	71,005	59,047	0.01
Autodesk Inc. 2.40% 21 - 15.12.31	25,000	USD	22,639	20,506	0.00
Automatic Data Processing Inc. 1.70% 21 - 15.05.28	75,000	USD	70,794	65,876	0.01
AutoZone Inc. 3.75% 17 - 01.06.27	75,000	USD	71,319	71,434	0.01
AvalonBay Communities Inc. 2.05% 21 - 15.01.32	50,000	USD	45,428	40,137	0.01
Avangrid Inc. 3.20% 20 - 15.04.25	75,000	USD	74,073	71,371	0.01
Avangrid Inc. 3.80% 19 - 01.06.29	25,000	USD	25,167	22,861	0.00
Baker Hughes Holdings LLC Via Baker Hughes Co-Obligor Inc. 3.337% 18 - 15.12.27	50,000	USD	45,724	46,327	0.01
Baker Hughes Holdings LLC Via Baker Hughes Co-Obligor Inc. 4.08% 18 - 15.12.47	75,000	USD	56,844	60,805	0.01
Bank of America Corp. FRN 21 - 24.08.28	100,000	EUR	93,742	93,147	0.01
Bank of America Corp. FRN 19 - 09.05.26	100,000	EUR	108,833	101,747	0.02
Bank of America Corp. FRN 20 - 24.10.26	250,000	USD	236,316	225,035	0.03
Bank of America Corp. FRN 21 - 06.12.25	100,000	USD	97,173	93,606	0.01
Bank of America Corp. FRN 21 - 11.03.27	100,000	USD	93,030	90,015	0.01
Bank of America Corp. FRN 21 - 22.07.27	70,000	USD	66,297	62,462	0.01
Bank of America Corp. FRN 20 - 23.07.31	255,000	USD	225,968	202,998	0.03
Bank of America Corp. FRN 21 - 15.09.27	12,000	CAD	9,026	8,128	0.00
Bank of America Corp. FRN 21 - 14.06.29	80,000	USD	74,048	68,353	0.01
Bank of America Corp. FRN 19 - 22.10.25	150,000	USD	143,780	143,218	0.02
Bank of America Corp. FRN 20 - 13.02.31	75,000	USD	62,274	62,771	0.01
Bank of America Corp. FRN 21 - 11.03.32	100,000	USD	84,180	82,808	0.01
Bank of America Corp. FRN 20 - 19.06.41	150,000	USD	113,760	105,366	0.02
Bank of America Corp. FRN 21 - 22.04.32	50,000	USD	43,760	41,425	0.01
Bank of America Corp. FRN 22 - 27.04.33	100,000	EUR	98,463	97,138	0.02
Bank of America Corp. FRN 22 - 04.02.33	225,000	USD	211,343	187,328	0.03
Bank of America Corp. FRN 19 - 23.07.30	140,000	USD	135,800	123,565	0.02
Bank of America Corp. FRN 18 - 20.12.28	200,000	USD	188,316	183,872	0.03
Bank of America Corp. FRN 20 - 24.03.26	30,000	CAD	23,974	21,814	0.00
Bank of America Corp. FRN 19 - 23.04.27	100,000	USD	94,585	94,860	0.01
Bank of America Corp. FRN 22 - 16.03.28	20,000	CAD	15,820	14,155	0.00
Bank of America Corp. FRN 17 - 24.04.28	100,000	USD	100,387	93,822	0.01
Bank of America Corp. FRN 17 - 20.01.28	25,000	USD	24,031	23,672	0.00
Bank of America Corp. FRN 22 - 08.03.37	120,000	USD	102,803	102,493	0.02
Bank of America Corp. FRN 18 - 05.03.29	105,000	USD	105,969	98,410	0.02
Bank of America Corp. FRN 19 - 23.04.40	200,000	USD	201,855	171,508	0.03

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
Bank of America Corp. FRN 17 - 20.01.48	150,000	USD	146,585	132,429	0.02
Bank of America Corp. FRN 22 - 27.04.33	170,000	USD	162,402	159,747	0.02
Bank of America Corp. 5.00% 14 - 21.01.44	60,000	USD	66,874	57,779	0.01
Bank of America Corp. FRN 22 - 22.07.33	200,000	USD	198,640	195,226	0.03
Bank of America Corp. 6.11% 07 - 29.01.37	125,000	USD	130,957	131,777	0.02
Bank of America Corp. 7.00% 08 - 31.07.28	100,000	GBP	132,778	129,759	0.02
Bank of New York Mellon Corp. 0.75% 21 - 28.01.26	120,000	USD	108,832	107,072	0.02
Bank of New York Mellon Corp. 1.05% 21 - 15.10.26	35,000	USD	32,933	30,575	0.01
Bank of New York Mellon Corp. 1.60% 20 - 24.04.25	35,000	USD	34,274	32,810	0.01
Bank of New York Mellon Corp. 1.65% 21 - 14.07.28	55,000	USD	51,284	47,128	0.01
Bank of New York Mellon Corp. 1.80% 21 - 28.07.31	70,000	USD	60,342	54,894	0.01
Bank of New York Mellon Corp. 2.10% 19 - 24.10.24	55,000	USD	54,712	52,606	0.01
Bank of New York Mellon Corp. 3.25% 17 - 16.05.27	30,000	USD	30,232	28,081	0.00
Bank of New York Mellon Corp. 3.30% 17 - 23.08.29	15,000	USD	14,929	13,468	0.00
Bank of New York Mellon Corp. FRN 22 - 25.10.28	100,000	USD	100,666	101,867	0.02
Baxter International Inc. 1.73% 21 - 01.04.31	100,000	USD	77,411	77,517	0.01
Baxter International Inc. 2.539% 22 - 01.02.32	27,000	USD	24,948	21,872	0.00
Baxter International Inc. 3.132% 22 - 01.12.51	50,000	USD	42,623	33,088	0.01
Becton Dickinson & Co. 2.823% 20 - 20.05.30	125,000	USD	119,168	109,284	0.02
Becton Dickinson & Co. 3.794% 20 - 20.05.50	34,000	USD	32,188	26,963	0.00
Becton Dickinson & Co. 4.669% 17 - 06.06.47	90,000	USD	83,205	82,512	0.01
Best Buy Co. Inc. 1.95% 20 - 01.10.30	75,000	USD	60,453	60,469	0.01
Biogen Inc. 2.25% 20 - 01.05.30	25,000	USD	22,597	20,889	0.00
Biogen Inc. 3.25% 22 - 15.02.51	75,000	USD	61,680	52,485	0.01
Biogen Inc. 4.05% 15 - 15.09.25	25,000	USD	25,436	24,207	0.00
BlackRock Inc. 2.10% 21 - 25.02.32	50,000	USD	45,370	40,346	0.01
BlackRock Inc. 3.20% 17 - 15.03.27	70,000	USD	70,809	66,364	0.01
BMW US Capital LLC 1.00% 15 - 20.04.27	30,000	EUR	32,750	29,669	0.01
Booking Holdings Inc. 3.60% 16 - 01.06.26	50,000	USD	50,714	48,223	0.01
Booking Holdings Inc. 4.125% 23 - 12.05.33	100,000	EUR	107,720	108,528	0.02
Booking Holdings Inc. 4.25% 22 - 15.05.29	100,000	EUR	105,932	110,487	0.02
BorgWarner Inc. 2.65% 20 - 01.07.27	25,000	USD	24,426	22,765	0.00
Boston Properties LP 2.75% 16 - 01.10.26	25,000	USD	24,512	22,141	0.00
Boston Properties LP 2.90% 19 - 15.03.30	50,000	USD	47,442	40,400	0.01
Boston Properties LP 3.20% 17 - 15.01.25	25,000	USD	25,038	23,713	0.00
Boston Properties LP 3.25% 20 - 30.01.31	25,000	USD	24,067	20,347	0.00
Boston Properties LP 3.65% 16 - 01.02.26	25,000	USD	25,221	23,250	0.00
Boston Properties LP 4.50% 18 - 01.12.28	25,000	USD	26,025	22,985	0.00
Boston Scientific Corp. 0.625% 19 - 01.12.27	100,000	EUR	96,805	95,335	0.01
Boston Scientific Corp. 4.70% 19 - 01.03.49	50,000	USD	46,490	47,002	0.01
Bristol-Myers Squibb Co. 1.45% 20 - 13.11.30	25,000	USD	22,244	20,082	0.00
Bristol-Myers Squibb Co. 2.35% 20 - 13.11.40	25,000	USD	21,180	17,561	0.00
Bristol-Myers Squibb Co. 3.20% 20 - 15.06.26	50,000	USD	50,544	47,865	0.01
Bristol-Myers Squibb Co. 3.40% 20 - 26.07.29	75,000	USD	75,990	69,591	0.01
Bristol-Myers Squibb Co. 3.45% 20 - 15.11.27	25,000	USD	25,425	23,953	0.00
Bristol-Myers Squibb Co. 3.70% 22 - 15.03.52	50,000	USD	49,738	40,569	0.01
Bristol-Myers Squibb Co. 4.125% 20 - 15.06.39	15,000	USD	13,931	13,683	0.00
Bristol-Myers Squibb Co. 4.25% 20 - 26.10.49	175,000	USD	188,055	155,349	0.02

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
Bristol-Myers Squibb Co. 5.00% 20 - 15.08.45	75,000	USD	86,921	74,772	0.01
Brixmor Operating Partnership LP 4.05% 20 - 01.07.30	50,000	USD	49,911	45,135	0.01
Broadcom Corp. Via Broadcom Cayman Finance Ltd. 3.875% 18 - 15.01.27	100,000	USD	98,158	95,380	0.01
Broadcom Inc. 3.15% 20 - 15.11.25	20,000	USD	19,244	19,006	0.00
Broadcom Inc. 4.15% 20 - 15.11.30	80,000	USD	76,830	73,518	0.01
Broadridge Financial Solutions Inc. 2.60% 21 - 01.05.31	50,000	USD	45,842	40,984	0.01
Brown & Brown Inc. 4.95% 22 - 17.03.52	50,000	USD	42,176	42,973	0.01
Bunge Ltd. Finance Corp. 2.75% 21 - 14.05.31	65,000	USD	59,879	54,581	0.01
Camden Property Trust 2.80% 20 - 15.05.30	25,000	USD	24,090	21,765	0.00
Campbell Soup Co. 3.95% 18 - 15.03.25	50,000	USD	50,649	48,628	0.01
Campbell Soup Co. 4.80% 18 - 15.03.48	25,000	USD	26,494	22,625	0.00
Capital One Financial Corp. FRN 21 - 29.07.32	80,000	USD	59,085	56,569	0.01
Capital One Financial Corp. FRN 22 - 03.03.26	200,000	USD	190,371	186,690	0.03
Capital One Financial Corp. FRN 22 - 01.03.30	50,000	USD	43,832	42,571	0.01
Capital One Financial Corp. 4.20% 15 - 29.10.25	100,000	USD	97,411	95,834	0.01
Cardinal Health Inc. 3.41% 17 - 15.06.27	75,000	USD	75,345	70,658	0.01
Cargill Inc. 3.875% 23 - 24.04.30	100,000	EUR	111,428	108,776	0.02
Carlisle Cos Inc. 2.20% 21 - 01.03.32	50,000	USD	44,134	39,470	0.01
Carrier Global Corp. 2.493% 20 - 15.02.27	160,000	USD	149,481	145,942	0.02
Carrier Global Corp. 2.722% 20 - 15.02.30	50,000	USD	45,205	43,091	0.01
Carrier Global Corp. 3.377% 20 - 05.04.40	75,000	USD	67,997	57,531	0.01
Carrier Global Corp. 3.577% 20 - 05.04.50	25,000	USD	20,316	18,470	0.00
Caterpillar Financial Services Corp. 0.60% 21 - 13.09.24	100,000	USD	97,711	94,433	0.01
Caterpillar Financial Services Corp. 0.80% 20 - 13.11.25	25,000	USD	23,917	22,656	0.00
Caterpillar Financial Services Corp. 0.90% 21 - 02.03.26	25,000	USD	23,824	22,494	0.00
Caterpillar Financial Services Corp. 1.10% 20 - 14.09.27	25,000	USD	23,284	21,636	0.00
Caterpillar Financial Services Corp. 3.60% 22 - 12.08.27	100,000	USD	98,245	96,186	0.01
Caterpillar Financial Services Corp. 4.90% 22 - 17.01.25	75,000	USD	74,760	74,679	0.01
Caterpillar Inc. 2.60% 20 - 09.04.30	25,000	USD	24,364	22,203	0.00
Caterpillar Inc. 3.25% 19 - 19.09.49	50,000	USD	47,402	39,327	0.01
Caterpillar Inc. 3.803% 12 - 15.08.42	50,000	USD	50,877	43,824	0.01
Caterpillar Inc. 5.20% 11 - 27.05.41	25,000	USD	29,681	26,054	0.00
Cboe Global Markets Inc. 3.65% 17 - 12.01.27	25,000	USD	25,456	23,764	0.00
CDW LLC Via CDW Finance Corp. 2.67% 21 - 01.12.26	75,000	USD	72,225	67,476	0.01
Centene Corp. 2.625% 21 - 01.08.31	100,000	USD	78,626	79,670	0.01
Centene Corp. 4.25% 20 - 15.12.27	150,000	USD	139,817	140,358	0.02
CF Industries Inc. 5.15% 14 - 15.03.34	50,000	USD	45,756	47,913	0.01
Charles Schwab Corp. 1.15% 21 - 13.05.26	70,000	USD	66,738	61,954	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
Charles Schwab Corp. 1.65% 20 - 11.03.31	50,000	USD	44,236	38,364	0.01
Charles Schwab Corp. 1.95% 21 - 01.12.31	80,000	USD	61,361	60,750	0.01
Charles Schwab Corp. 2.00% 21 - 20.03.28	35,000	USD	33,254	30,250	0.01
Charles Schwab Corp. 3.85% 18 - 21.05.25	20,000	USD	20,334	19,273	0.00
Charles Schwab Corp. 4.625% 20 - 22.03.30	20,000	USD	21,493	19,607	0.00
Cheniere Corpus Christi Holdings LLC 2.742% 22 - 31.12.39	25,000	USD	22,181	19,701	0.00
Cheniere Corpus Christi Holdings LLC 5.125% 17 - 30.06.27	55,000	USD	57,676	54,105	0.01
Cheniere Energy Partners LP 4.50% 20 - 01.10.29	20,000	USD	18,464	18,367	0.00
Chubb Corp. 6.00% 07 - 11.05.37	30,000	USD	36,738	32,213	0.01
Chubb INA Holdings Inc. 0.875% 19 - 15.12.29	100,000	EUR	104,367	89,529	0.01
Chubb INA Holdings Inc. 1.375% 20 - 15.09.30	20,000	USD	17,724	15,880	0.00
Chubb INA Holdings Inc. 2.85% 21 - 15.12.51	15,000	USD	12,639	10,479	0.00
Chubb INA Holdings Inc. 3.05% 21 - 15.12.61	25,000	USD	20,820	16,836	0.00
Chubb INA Holdings Inc. 3.15% 15 - 15.03.25	15,000	USD	15,121	14,510	0.00
Chubb INA Holdings Inc. 3.35% 15 - 03.05.26	25,000	USD	25,292	24,037	0.00
Chubb INA Holdings Inc. 4.35% 15 - 03.11.45	35,000	USD	37,079	31,690	0.01
Cigna Corp. 1.25% 21 - 15.03.26	50,000	USD	47,702	44,926	0.01
Cigna Corp. 2.375% 21 - 15.03.31	25,000	USD	23,048	20,983	0.00
Cigna Corp. 2.40% 20 - 15.03.30	25,000	USD	23,299	21,240	0.00
Cigna Corp. 3.40% 20 - 01.03.27	216,000	USD	205,832	203,496	0.03
Cigna Corp. 4.125% 19 - 15.11.25	100,000	USD	102,237	97,382	0.02
Cigna Corp. 4.375% 19 - 15.10.28	75,000	USD	77,980	72,556	0.01
Cigna Corp. 4.80% 19 - 15.08.38	25,000	USD	26,917	23,598	0.00
Cigna Corp. 4.80% 20 - 15.07.46	25,000	USD	27,127	22,941	0.00
Cigna Corp. 4.90% 19 - 15.12.48	60,000	USD	66,066	55,805	0.01
Cintas Corp. No 2 3.70% 17 - 01.04.27	50,000	USD	51,065	48,180	0.01
Cisco Systems Inc. 2.50% 16 - 20.09.26	50,000	USD	49,781	46,848	0.01
Cisco Systems Inc. 5.50% 09 - 15.01.40	100,000	USD	123,149	106,195	0.02
Citigroup Inc. 1.25% 19 - 10.04.29	100,000	EUR	107,035	93,051	0.01
Citigroup Inc. FRN 21 - 03.11.25	100,000	USD	96,004	93,688	0.01
Citigroup Inc. FRN 21 - 09.06.27	250,000	USD	234,833	221,975	0.03
Citigroup Inc. FRN 18 - 24.07.26	100,000	EUR	110,435	102,371	0.02
Citigroup Inc. 1.75% 19 - 23.10.26	120,000	GBP	151,953	131,301	0.02
Citigroup Inc. FRN 22 - 25.01.26	200,000	USD	189,155	188,084	0.03
Citigroup Inc. 2.40% 05 - 31.10.25	20,000,000	JPY	170,767	143,080	0.02
Citigroup Inc. FRN 21 - 03.11.32	140,000	USD	126,550	112,834	0.02
Citigroup Inc. FRN 20 - 03.06.31	105,000	USD	96,927	87,561	0.01
Citigroup Inc. FRN 19 - 05.11.30	165,000	USD	157,399	143,281	0.02
Citigroup Inc. FRN 22 - 25.01.33	75,000	USD	70,891	62,558	0.01
Citigroup Inc. FRN 20 - 08.04.26	150,000	USD	147,742	143,221	0.02
Citigroup Inc. 3.20% 16 - 21.10.26	165,000	USD	163,957	154,468	0.02
Citigroup Inc. 3.30% 15 - 27.04.25	100,000	USD	100,369	96,273	0.01
Citigroup Inc. 3.40% 16 - 01.05.26	120,000	USD	115,429	114,143	0.02
Citigroup Inc. FRN 17 - 27.10.28	130,000	USD	129,259	120,792	0.02
Citigroup Inc. FRN 18 - 24.01.39	100,000	USD	99,355	83,723	0.01
Citigroup Inc. FRN 18 - 23.04.29	35,000	USD	35,453	32,969	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
Citigroup Inc. FRN 17 - 24.04.48	65,000	USD	68,550	55,843	0.01
Citigroup Inc. 4.65% 15 - 30.07.45	15,000	USD	13,852	13,299	0.00
Citigroup Inc. 4.65% 18 - 23.07.48	100,000	USD	97,306	90,623	0.01
Citigroup Inc. 4.75% 16 - 18.05.46	43,000	USD	45,227	36,842	0.01
Citigroup Inc. 5.30% 14 - 06.05.44	70,000	USD	72,674	64,769	0.01
Citigroup Inc. 5.875% 12 - 30.01.42	65,000	USD	67,974	68,266	0.01
Citizens Financial Group Inc. 2.85% 19 - 27.07.26	60,000	USD	59,513	53,221	0.01
Clorox Co. 3.90% 18 - 15.05.28	30,000	USD	30,599	28,597	0.01
CME Group Inc. 3.75% 18 - 15.06.28	30,000	USD	30,755	28,714	0.01
CME Group Inc. 5.30% 13 - 15.09.43	30,000	USD	35,837	31,177	0.01
CNH Industrial Capital LLC 1.875% 20 - 15.01.26	60,000	USD	57,869	54,793	0.01
Coca-Cola Co. 1.45% 20 - 01.06.27	50,000	USD	47,651	44,721	0.01
Coca-Cola Co. 1.50% 21 - 05.03.28	50,000	USD	46,909	43,975	0.01
Coca-Cola Co. 1.625% 15 - 09.03.35	100,000	EUR	109,075	89,677	0.01
Coca-Cola Co. 1.65% 20 - 01.06.30	50,000	USD	45,435	41,680	0.01
Coca-Cola Co. 1.875% 14 - 22.09.26	100,000	EUR	114,006	103,501	0.02
Coca-Cola Co. 2.125% 19 - 06.09.29	25,000	USD	23,722	21,948	0.00
Coca-Cola Co. 2.25% 21 - 05.01.32	100,000	USD	93,361	85,152	0.01
Coca-Cola Co. 2.75% 20 - 01.06.60	25,000	USD	21,011	17,245	0.00
Coca-Cola Co. 3.00% 21 - 05.03.51	198,000	USD	152,392	150,811	0.02
Colgate-Palmolive Co. 0.30% 21 - 10.11.29	100,000	EUR	103,791	91,373	0.01
Colgate-Palmolive Co. 4.00% 15 - 15.08.45	25,000	USD	26,870	22,689	0.00
Comcast Corp. 1.50% 20 - 15.02.31	270,000	USD	217,916	214,898	0.03
Comcast Corp. 1.95% 20 - 15.01.31	200,000	USD	176,740	163,518	0.02
Comcast Corp. 2.887% 22 - 01.11.51	250,000	USD	189,878	167,680	0.03
Comcast Corp. 2.937% 22 - 01.11.56	150,000	USD	97,564	97,711	0.02
Comcast Corp. 3.15% 16 - 01.03.26	75,000	USD	74,367	71,884	0.01
Comcast Corp. 3.95% 18 - 15.10.25	153,000	USD	150,466	149,091	0.02
Comcast Corp. 3.969% 17 - 01.11.47	50,000	USD	41,504	41,532	0.01
Comcast Corp. 4.15% 18 - 15.10.28	100,000	USD	101,358	96,898	0.02
Comcast Corp. 4.40% 15 - 15.08.35	200,000	USD	201,174	188,326	0.03
Comcast Corp. 4.65% 12 - 15.07.42	200,000	USD	201,135	184,476	0.03
Comerica Bank 2.50% 19 - 23.07.24	35,000	USD	34,885	32,847	0.01
Commonwealth Edison Co. 3.00% 20 - 01.03.50	100,000	USD	70,625	69,196	0.01
Commonwealth Edison Co. 3.65% 16 - 15.06.46	70,000	USD	55,879	54,729	0.01
Conagra Brands Inc. 1.375% 20 - 01.11.27	25,000	USD	22,784	21,197	0.00
Conagra Brands Inc. 4.60% 18 - 01.11.25	25,000	USD	25,647	24,439	0.00
Conagra Brands Inc. 4.85% 18 - 01.11.28	25,000	USD	26,134	24,395	0.00
Conagra Brands Inc. 5.30% 18 - 01.11.38	25,000	USD	27,232	24,022	0.00
Conagra Brands Inc. 5.40% 18 - 01.11.48	25,000	USD	28,023	23,828	0.00
Connecticut Light and Power Co. 4.00% 18 - 01.04.48	50,000	USD	51,335	42,192	0.01
Costco Wholesale Corp. 1.375% 20 - 20.06.27	50,000	USD	47,340	44,178	0.01
Costco Wholesale Corp. 1.60% 20 - 20.04.30	25,000	USD	22,710	20,814	0.00
Costco Wholesale Corp. 1.75% 20 - 20.04.32	25,000	USD	22,403	20,201	0.00
Credit Suisse USA Inc. 7.125% 02 - 15.07.32	100,000	USD	99,889	110,142	0.02
Crown Castle Inc. 1.05% 21 - 15.07.26	50,000	USD	46,631	43,866	0.01
Crown Castle Inc. 2.10% 21 - 01.04.31	75,000	USD	66,056	60,010	0.01
Crown Castle Inc. 2.90% 21 - 01.04.41	25,000	USD	20,717	17,513	0.00

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
Crown Castle Inc. 3.20% 17 - 01.09.24	25,000	USD	25,040	24,226	0.00
Crown Castle Inc. 3.25% 20 - 15.01.51	25,000	USD	20,706	17,098	0.00
Crown Castle Inc. 3.30% 20 - 01.07.30	25,000	USD	24,002	22,137	0.00
Crown Castle Inc. 3.80% 18 - 15.02.28	50,000	USD	50,018	46,690	0.01
Crown Castle Inc. 4.45% 16 - 15.02.26	25,000	USD	25,566	24,377	0.00
CSX Corp. 2.50% 20 - 15.05.51	90,000	USD	71,726	57,090	0.01
CSX Corp. 3.80% 18 - 01.03.28	50,000	USD	51,214	47,746	0.01
CSX Corp. 4.10% 12 - 15.03.44	50,000	USD	50,495	42,956	0.01
CSX Corp. 4.25% 16 - 01.11.66	25,000	USD	25,350	20,732	0.00
CSX Corp. 4.25% 18 - 15.03.29	25,000	USD	26,170	24,225	0.00
CSX Corp. 4.50% 22 - 15.11.52	70,000	USD	65,035	63,239	0.01
CSX Corp. 5.50% 10 - 15.04.41	50,000	USD	58,581	50,674	0.01
Cummins Inc. 2.60% 20 - 01.09.50	50,000	USD	39,637	32,249	0.01
CVS Health Corp. 1.75% 20 - 21.08.30	25,000	USD	22,266	19,957	0.00
CVS Health Corp. 1.875% 20 - 28.02.31	50,000	USD	44,563	39,702	0.01
CVS Health Corp. 2.875% 16 - 01.06.26	50,000	USD	49,692	47,042	0.01
CVS Health Corp. 3.75% 20 - 01.04.30	50,000	USD	50,480	45,858	0.01
CVS Health Corp. 3.875% 15 - 20.07.25	50,000	USD	50,777	48,618	0.01
CVS Health Corp. 4.125% 20 - 01.04.40	75,000	USD	64,226	63,134	0.01
CVS Health Corp. 4.25% 20 - 01.04.50	50,000	USD	42,289	41,357	0.01
CVS Health Corp. 4.30% 18 - 25.03.28	200,000	USD	201,646	192,870	0.03
CVS Health Corp. 4.78% 18 - 25.03.38	75,000	USD	80,416	69,137	0.01
CVS Health Corp. 4.875% 15 - 20.07.35	100,000	USD	108,645	95,006	0.01
CVS Health Corp. 5.05% 18 - 25.03.48	100,000	USD	111,321	92,222	0.01
CVS Health Corp. 5.125% 15 - 20.07.45	100,000	USD	110,818	92,409	0.01
Danaher Corp. 2.10% 20 - 30.09.26	100,000	EUR	113,475	103,337	0.02
Deere & Co. 2.75% 20 - 15.04.25	30,000	USD	29,972	28,823	0.01
Deere & Co. 2.875% 19 - 07.09.49	30,000	USD	26,961	22,582	0.00
Deere & Co. 3.10% 20 - 15.04.30	15,000	USD	14,980	13,711	0.00
Deere & Co. 3.90% 12 - 09.06.42	30,000	USD	31,444	27,187	0.00
Dell International LLC Via EMC Corp. 4.00% 21 - 15.07.24	25,000	USD	25,201	24,581	0.00
Dell International LLC Via EMC Corp. 4.90% 21 - 01.10.26	100,000	USD	100,242	99,307	0.02
Dell International LLC Via EMC Corp. 5.30% 21 - 01.10.29	25,000	USD	26,745	24,803	0.00
Dell International LLC Via EMC Corp. 5.85% 21 - 15.07.25	25,000	USD	26,125	25,090	0.00
Dell International LLC Via EMC Corp. 6.02% 21 - 15.06.26	60,000	USD	63,583	60,861	0.01
Dell International LLC Via EMC Corp. 6.20% 21 - 15.07.30	25,000	USD	27,902	25,995	0.00
Dell International LLC Via EMC Corp. 8.10% 21 - 15.07.36	25,000	USD	31,966	29,041	0.01
Dell International LLC Via EMC Corp. 8.35% 21 - 15.07.46	25,000	USD	35,618	30,610	0.01
Dick's Sporting Goods Inc. 4.10% 22 - 15.01.52	50,000	USD	42,651	34,739	0.01
Digital Euro Finco LLC 2.50% 19 - 16.01.26	100,000	EUR	112,105	101,628	0.02

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
Digital Realty Trust LP 4.45% 18 - 15.07.28	50,000	USD	51,620	46,963	0.01
Digital Realty Trust LP 5.55% 22 - 15.01.28	90,000	USD	90,561	88,916	0.01
Discover Bank 4.65% 18 - 13.09.28	60,000	USD	61,709	55,697	0.01
Discover Financial Services 3.95% 14 - 06.11.24	50,000	USD	50,518	48,174	0.01
Discover Financial Services 4.10% 17 - 09.02.27	50,000	USD	50,668	46,503	0.01
Discovery Communications LLC 3.625% 20 - 15.05.30	25,000	USD	24,264	21,917	0.00
Discovery Communications LLC 3.95% 17 - 20.03.28	25,000	USD	24,830	23,274	0.00
Discovery Communications LLC 4.125% 19 - 15.05.29	25,000	USD	25,027	22,919	0.00
Discovery Communications LLC 4.875% 13 - 01.04.43	75,000	USD	67,332	60,554	0.01
Discovery Communications LLC 5.00% 17 - 20.09.37	50,000	USD	47,998	42,739	0.01
Discovery Communications LLC 5.30% 19 - 15.05.49	75,000	USD	78,376	62,255	0.01
Discovery Communications LLC 6.35% 10 - 01.06.40	25,000	USD	28,303	24,405	0.00
Dollar General Corp. 3.875% 17 - 15.04.27	50,000	USD	51,133	47,748	0.01
Dollar General Corp. 4.125% 20 - 03.04.50	25,000	USD	24,605	19,587	0.00
Dollar Tree Inc. 4.20% 18 - 15.05.28	75,000	USD	76,800	71,095	0.01
Dow Chemical Co. 2.10% 20 - 15.11.30	25,000	USD	22,779	20,657	0.00
Dow Chemical Co. 4.375% 12 - 15.11.42	25,000	USD	25,350	21,164	0.00
Dow Chemical Co. 4.80% 19 - 15.05.49	50,000	USD	54,007	43,941	0.01
Dow Chemical Co. 6.30% 22 - 15.03.33	120,000	USD	130,482	128,953	0.02
Dow Chemical Co. 7.375% 99 - 01.11.29	25,000	USD	30,287	27,831	0.00
Dow Chemical Co. 9.40% 09 - 15.05.39	50,000	USD	77,036	67,284	0.01
DR Horton Inc. 1.30% 21 - 15.10.26	40,000	USD	37,438	35,082	0.01
DuPont de Nemours Inc. 4.725% 18 - 15.11.28	50,000	USD	52,832	49,215	0.01
DuPont de Nemours Inc. 5.319% 18 - 15.11.38	80,000	USD	81,978	79,194	0.01
DuPont de Nemours Inc. 5.419% 18 - 15.11.48	50,000	USD	59,240	49,404	0.01
Eaton Corp. 3.103% 17 - 15.09.27	75,000	USD	75,093	70,353	0.01
eBay Inc. 1.40% 21 - 10.05.26	25,000	USD	23,814	22,581	0.00
eBay Inc. 1.90% 20 - 11.03.25	25,000	USD	24,597	23,516	0.00
eBay Inc. 2.60% 21 - 10.05.31	25,000	USD	23,185	20,903	0.00
eBay Inc. 2.70% 20 - 11.03.30	25,000	USD	23,755	21,479	0.00
eBay Inc. 3.45% 14 - 01.08.24	25,000	USD	25,156	24,449	0.00
eBay Inc. 3.60% 17 - 05.06.27	25,000	USD	25,311	23,671	0.00
eBay Inc. 3.65% 21 - 10.05.51	25,000	USD	22,573	18,326	0.00
eBay Inc. 4.00% 12 - 15.07.42	25,000	USD	24,199	19,939	0.00
Ecolab Inc. 2.125% 21 - 01.02.32	25,000	USD	23,031	20,551	0.00
Ecolab Inc. 2.70% 16 - 01.11.26	25,000	USD	24,851	23,516	0.00
Ecolab Inc. 2.70% 21 - 15.12.51	25,000	USD	21,116	16,574	0.00
Ecolab Inc. 2.75% 21 - 18.08.55	25,000	USD	20,659	16,049	0.00
Ecolab Inc. 4.80% 20 - 24.03.30	25,000	USD	27,161	25,086	0.00
Electronic Arts Inc. 1.85% 21 - 15.02.31	25,000	USD	22,331	20,215	0.00
Electronic Arts Inc. 2.95% 21 - 15.02.51	25,000	USD	20,663	16,928	0.00
Elevarance Health Inc. 1.50% 21 - 15.03.26	25,000	USD	24,010	22,610	0.00
Elevarance Health Inc. 2.25% 20 - 15.05.30	25,000	USD	23,148	20,949	0.00
Elevarance Health Inc. 2.375% 19 - 15.01.25	75,000	USD	74,545	71,317	0.01
Elevarance Health Inc. 2.55% 21 - 15.03.31	25,000	USD	23,487	21,031	0.00

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
Elevance Health Inc. 2.875% 19 - 15.09.29	25,000	USD	24,247	22,051	0.00
Elevance Health Inc. 3.60% 21 - 15.03.51	105,000	USD	98,865	80,374	0.01
Elevance Health Inc. 3.65% 17 - 01.12.27	50,000	USD	50,825	47,247	0.01
Elevance Health Inc. 4.625% 12 - 15.05.42	100,000	USD	106,963	90,152	0.01
Eli Lilly & Co. 0.50% 21 - 14.09.33	100,000	EUR	100,071	82,311	0.01
Eli Lilly & Co. 2.50% 20 - 15.09.60	18,000	USD	14,340	11,328	0.00
Eli Lilly & Co. 3.375% 19 - 15.03.29	25,000	USD	25,505	23,526	0.00
Eli Lilly & Co. 3.95% 19 - 15.03.49	50,000	USD	53,516	44,538	0.01
Eli Lilly & Co. 4.875% 23 - 27.02.53	100,000	USD	103,116	102,733	0.02
Emerson Electric Co. 2.20% 21 - 21.12.31	100,000	USD	92,440	82,824	0.01
Enterprise Products Operating LLC 2.80% 20 - 31.01.30	100,000	USD	96,270	87,679	0.01
Enterprise Products Operating LLC 3.30% 21 - 15.02.53	100,000	USD	85,261	71,587	0.01
Enterprise Products Operating LLC 4.25% 18 - 15.02.48	75,000	USD	74,279	63,582	0.01
Enterprise Products Operating LLC 5.05% 23 - 10.01.26	15,000	USD	15,187	14,987	0.00
Enterprise Products Operating LLC 5.10% 14 - 15.02.45	100,000	USD	108,038	95,404	0.01
Enterprise Products Operating LLC 6.45% 10 - 01.09.40	50,000	USD	60,864	54,355	0.01
Equifax Inc. 2.35% 21 - 15.09.31	25,000	USD	22,463	19,970	0.00
Equifax Inc. 2.60% 19 - 01.12.24	25,000	USD	24,886	23,828	0.00
Equinix Inc. 2.15% 20 - 15.07.30	25,000	USD	22,302	20,230	0.00
Equinix Inc. 2.50% 21 - 15.05.31	25,000	USD	22,626	20,353	0.00
Equinix Inc. 2.625% 19 - 18.11.24	25,000	USD	24,856	23,907	0.00
Equinix Inc. 2.95% 20 - 15.09.51	50,000	USD	39,514	31,743	0.01
Equinix Inc. 3.20% 19 - 18.11.29	25,000	USD	23,980	21,995	0.00
Equitable Holdings Inc. 4.35% 19 - 20.04.28	30,000	USD	30,656	28,103	0.00
Equitable Holdings Inc. 5.00% 19 - 20.04.48	50,000	USD	53,224	43,052	0.01
Essential Utilities Inc. 3.351% 20 - 15.04.50	25,000	USD	21,926	17,436	0.00
Estee Lauder Cos Inc. 1.95% 21 - 15.03.31	75,000	USD	68,636	61,633	0.01
Estee Lauder Cos Inc. 2.60% 20 - 15.04.30	50,000	USD	44,077	43,761	0.01
Exelon Corp. 2.75% 23 - 15.03.27	40,000	USD	36,747	36,641	0.01
Exelon Corp. 3.95% 16 - 15.06.25	50,000	USD	48,718	48,398	0.01
Exelon Corp. 4.10% 23 - 15.03.52	100,000	USD	90,135	80,794	0.01
Exelon Corp. 4.45% 16 - 15.04.46	15,000	USD	14,292	12,777	0.00
Exelon Corp. 5.15% 23 - 15.03.28	60,000	USD	60,425	59,794	0.01
Exelon Corp. 5.30% 23 - 15.03.33	72,000	USD	72,041	72,040	0.01
Exelon Corp. 5.625% 05 - 15.06.35	25,000	USD	26,924	25,305	0.00
Federal National Mortgage Association 0.50% 20 - 17.06.25	225,000	USD	209,661	206,451	0.03
Federal National Mortgage Association 0.75% 20 - 08.10.27	350,000	USD	326,449	303,656	0.05
Federal National Mortgage Association 0.875% 20 - 05.08.30	250,000	USD	222,766	200,922	0.03

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
Federal National Mortgage Association 1.625% 20 - 07.01.25	400,000	USD	395,692	379,312	0.06
Federal National Mortgage Association 1.875% 16 - 24.09.26	300,000	USD	283,290	276,870	0.04
Federal National Mortgage Association 2.625% 14 - 06.09.24	400,000	USD	391,778	388,008	0.06
Federal National Mortgage Association 5.625% 07 - 15.07.37	110,000	USD	129,988	125,877	0.02
Federal National Mortgage Association 6.25% 99 - 15.05.29	150,000	USD	170,519	165,898	0.03
Federal National Mortgage Association 6.625% 00 - 15.11.30	30,000	USD	35,022	34,753	0.01
Federal Realty Investment Trust 4.50% 14 - 01.12.44	25,000	USD	25,141	19,612	0.00
FedEx Corp. 0.45% 21 - 04.05.29	100,000	EUR	102,611	88,350	0.01
FedEx Corp. 2.40% 21 - 15.05.31	25,000	USD	23,069	20,742	0.00
FedEx Corp. 3.10% 19 - 05.08.29	25,000	USD	24,580	22,526	0.00
FedEx Corp. 3.25% 16 - 01.04.26	25,000	USD	25,241	23,903	0.00
FedEx Corp. 3.25% 21 - 15.05.41	25,000	USD	22,320	18,651	0.00
FedEx Corp. 4.25% 20 - 15.05.30	25,000	USD	25,892	23,910	0.00
FedEx Corp. 4.55% 16 - 01.04.46	25,000	USD	25,773	21,491	0.00
FedEx Corp. 5.10% 14 - 15.01.44	90,000	USD	85,368	83,765	0.01
FedEx Corp. 5.25% 20 - 15.05.50	80,000	USD	68,192	76,872	0.01
Fidelity National Information Services Inc. 1.15% 21 - 01.03.26	75,000	USD	70,855	66,945	0.01
Fidelity National Information Services Inc. 1.50% 19 - 21.05.27	100,000	EUR	109,680	99,019	0.02
Fidelity National Information Services Inc. 3.10% 21 - 01.03.41	50,000	USD	43,054	34,442	0.01
Fifth Third Bancorp 8.25% 08 - 01.03.38	50,000	USD	71,701	57,321	0.01
Fifth Third Bank NA 2.25% 20 - 01.02.27	50,000	USD	48,754	43,896	0.01
Fifth Third Bank NA 3.95% 18 - 28.07.25	50,000	USD	51,023	47,703	0.01
First American Financial Corp. 2.40% 21 - 15.08.31	30,000	USD	26,684	22,826	0.00
Fiserv Inc. 2.25% 20 - 01.06.27	25,000	USD	23,970	22,470	0.00
Fiserv Inc. 2.65% 20 - 01.06.30	25,000	USD	23,219	21,297	0.00
Fiserv Inc. 3.20% 19 - 01.07.26	25,000	USD	24,969	23,458	0.00
Fiserv Inc. 3.50% 19 - 01.07.29	50,000	USD	49,007	45,756	0.01
Fiserv Inc. 3.85% 15 - 01.06.25	25,000	USD	25,291	24,253	0.00
Fiserv Inc. 4.20% 18 - 01.10.28	25,000	USD	25,585	23,955	0.00
FMC Corp. 3.45% 19 - 01.10.29	30,000	USD	29,478	26,281	0.00
Fortive Corp. 4.30% 17 - 15.06.46	25,000	USD	25,980	19,889	0.00
Fortune Brands Innovations Inc. 3.25% 19 - 15.09.29	25,000	USD	24,341	21,846	0.00
Fox Corp. 3.50% 20 - 08.04.30	25,000	USD	24,803	22,495	0.00
Fox Corp. 4.709% 20 - 25.01.29	50,000	USD	49,213	48,624	0.01
Fox Corp. 5.476% 20 - 25.01.39	50,000	USD	55,669	46,724	0.01
GATX Corp. 3.10% 21 - 01.06.51	25,000	USD	20,467	15,859	0.00
GE HealthCare Technologies Inc. 5.905% 23 - 22.11.32	100,000	USD	103,490	104,562	0.02
General Electric Co. 1.50% 17 - 17.05.29	100,000	EUR	98,098	96,172	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
General Electric Co. 5.875% 08 - 14.01.38	140,000	USD	150,523	150,528	0.02
General Mills Inc. 2.875% 20 - 15.04.30	25,000	USD	24,036	22,212	0.00
General Mills Inc. 3.00% 21 - 01.02.51	25,000	USD	21,372	17,692	0.00
General Mills Inc. 3.20% 17 - 10.02.27	25,000	USD	24,924	23,646	0.00
General Mills Inc. 4.00% 18 - 17.04.25	25,000	USD	25,387	24,380	0.00
General Mills Inc. 4.20% 18 - 17.04.28	25,000	USD	25,836	24,287	0.00
General Motors Co. 5.00% 14 - 01.04.35	100,000	USD	89,500	90,683	0.01
General Motors Co. 5.40% 17 - 01.04.48	200,000	USD	174,954	172,522	0.03
General Motors Financial Co. Inc. 0.65% 21 - 07.09.28	100,000	EUR	86,031	89,237	0.01
General Motors Financial Co. Inc. 2.40% 21 - 15.10.28	50,000	USD	42,971	42,415	0.01
General Motors Financial Co. Inc. 2.75% 20 - 20.06.25	20,000	USD	19,042	18,842	0.00
General Motors Financial Co. Inc. 2.90% 20 - 26.02.25	50,000	USD	48,140	47,501	0.01
General Motors Financial Co. Inc. 3.10% 22 - 12.01.32	120,000	USD	97,971	97,063	0.02
General Motors Financial Co. Inc. 4.00% 15 - 15.01.25	100,000	USD	98,367	96,895	0.02
General Motors Financial Co. Inc. 4.00% 16 - 06.10.26	200,000	USD	190,057	189,760	0.03
General Motors Financial Co. Inc. 4.35% 17 - 17.01.27	50,000	USD	48,325	47,954	0.01
General Motors Financial Co. Inc. 5.25% 16 - 01.03.26	80,000	USD	80,106	78,755	0.01
Gilead Sciences Inc. 1.20% 20 - 01.10.27	25,000	USD	23,061	21,587	0.00
Gilead Sciences Inc. 1.65% 20 - 01.10.30	25,000	USD	22,374	20,414	0.00
Gilead Sciences Inc. 2.80% 20 - 01.10.50	25,000	USD	20,371	16,933	0.00
Gilead Sciences Inc. 2.95% 16 - 01.03.27	25,000	USD	24,848	23,474	0.00
Gilead Sciences Inc. 3.50% 14 - 01.02.25	25,000	USD	25,210	24,241	0.00
Gilead Sciences Inc. 3.65% 15 - 01.03.26	25,000	USD	25,312	24,065	0.00
Gilead Sciences Inc. 4.00% 16 - 01.09.36	50,000	USD	50,767	45,117	0.01
Gilead Sciences Inc. 4.50% 14 - 01.02.45	100,000	USD	104,311	91,155	0.01
Gilead Sciences Inc. 5.65% 11 - 01.12.41	50,000	USD	59,434	52,555	0.01
GlaxoSmithKline Capital Inc. 3.625% 18 - 15.05.25	25,000	USD	25,404	24,312	0.00
GlaxoSmithKline Capital Inc. 3.875% 18 - 15.05.28	25,000	USD	25,799	24,057	0.00
GlaxoSmithKline Capital Inc. 6.375% 08 - 15.05.38	75,000	USD	97,188	85,552	0.01
Global Payments Inc. 2.65% 19 - 15.02.25	100,000	USD	95,536	94,888	0.01
Global Payments Inc. 3.20% 19 - 15.08.29	50,000	USD	42,624	43,464	0.01
Global Payments Inc. 4.875% 23 - 17.03.31	100,000	EUR	108,683	108,623	0.02
Goldman Sachs Group Inc. FRN 21 - 12.02.26	270,000	USD	258,238	248,929	0.04
Goldman Sachs Group Inc. 1.00% 21 - 18.03.33	100,000	EUR	98,192	81,186	0.01
Goldman Sachs Group Inc. FRN 20 - 09.12.26	95,000	USD	89,088	84,849	0.01
Goldman Sachs Group Inc. FRN 21 - 10.09.27	190,000	USD	177,777	167,095	0.03
Goldman Sachs Group Inc. 1.875% 21 - 16.12.30	100,000	GBP	120,318	94,199	0.01
Goldman Sachs Group Inc. FRN 21 - 21.07.32	150,000	USD	122,092	119,977	0.02
Goldman Sachs Group Inc. 2.60% 20 - 07.02.30	35,000	USD	32,638	29,912	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
Goldman Sachs Group Inc. FRN 22 - 24.02.28	75,000	USD	70,408	68,140	0.01
Goldman Sachs Group Inc. FRN 22 - 24.02.33	225,000	USD	212,455	190,105	0.03
Goldman Sachs Group Inc. FRN 17 - 29.09.25	125,000	USD	121,990	120,809	0.02
Goldman Sachs Group Inc. FRN 17 - 31.10.25	20,000	CAD	15,944	14,607	0.00
Goldman Sachs Group Inc. 3.375% 20 - 27.03.25	100,000	EUR	114,176	107,575	0.02
Goldman Sachs Group Inc. 3.50% 20 - 01.04.25	140,000	USD	137,883	134,389	0.02
Goldman Sachs Group Inc. FRN 22 - 29.10.29	50,000	GBP	47,595	54,864	0.01
Goldman Sachs Group Inc. FRN 17 - 05.06.28	150,000	USD	150,011	140,986	0.02
Goldman Sachs Group Inc. FRN 18 - 23.04.29	160,000	USD	160,252	148,682	0.02
Goldman Sachs Group Inc. 4.00% 22 - 21.09.29	100,000	EUR	95,745	107,580	0.02
Goldman Sachs Group Inc. 4.25% 15 - 21.10.25	100,000	USD	98,575	96,404	0.01
Goldman Sachs Group Inc. 4.80% 14 - 08.07.44	150,000	USD	163,718	137,701	0.02
Goldman Sachs Group Inc. 6.75% 07 - 01.10.37	150,000	USD	184,005	161,281	0.02
Halliburton Co. 2.92% 20 - 01.03.30	100,000	USD	88,966	88,002	0.01
Halliburton Co. 4.75% 13 - 01.08.43	75,000	USD	67,803	65,736	0.01
Halliburton Co. 5.00% 15 - 15.11.45	50,000	USD	46,803	45,256	0.01
Hartford Financial Services Group Inc. 4.40% 18 - 15.03.48	50,000	USD	50,933	41,634	0.01
Hasbro Inc. 3.90% 19 - 19.11.29	60,000	USD	60,128	54,341	0.01
HCA Inc. 2.375% 21 - 15.07.31	25,000	USD	22,452	20,000	0.00
HCA Inc. 3.50% 21 - 15.07.51	90,000	USD	63,028	61,981	0.01
HCA Inc. 4.125% 19 - 15.06.29	40,000	USD	40,375	37,047	0.01
HCA Inc. 4.50% 16 - 15.02.27	25,000	USD	25,577	24,145	0.00
HCA Inc. 5.125% 19 - 15.06.39	25,000	USD	26,723	23,197	0.00
HCA Inc. 5.25% 16 - 15.06.26	50,000	USD	51,931	49,469	0.01
HCA Inc. 5.25% 19 - 15.06.49	75,000	USD	80,554	67,818	0.01
HCA Inc. 5.375% 15 - 01.02.25	150,000	USD	152,087	148,711	0.02
HCA Inc. 5.50% 17 - 15.06.47	35,000	USD	38,665	32,866	0.01
HCA Inc. 5.50% 23 - 01.06.33	80,000	USD	79,973	79,847	0.01
Healthpeak Properties Inc. 2.875% 20 - 15.01.31	60,000	USD	57,024	50,669	0.01
Hershey Co. 2.30% 16 - 15.08.26	25,000	USD	24,652	23,348	0.00
Hewlett Packard Enterprise Co. 1.75% 20 - 01.04.26	25,000	USD	23,925	22,780	0.00
Hewlett Packard Enterprise Co. 4.90% 16 - 15.10.25	50,000	USD	51,577	49,320	0.01
Hewlett Packard Enterprise Co. 6.20% 16 - 15.10.35	25,000	USD	28,408	26,181	0.00
Hewlett Packard Enterprise Co. 6.35% 16 - 15.10.45	25,000	USD	28,235	26,028	0.00
HF Sinclair Corp. 5.875% 22 - 01.04.26	25,000	USD	25,985	25,097	0.00
Home Depot Inc. 1.375% 21 - 15.03.31	50,000	USD	43,960	39,487	0.01
Home Depot Inc. 1.50% 21 - 15.09.28	50,000	USD	46,335	42,796	0.01
Home Depot Inc. 2.125% 16 - 15.09.26	75,000	USD	73,572	69,275	0.01
Home Depot Inc. 2.50% 20 - 15.04.27	50,000	USD	49,306	46,427	0.01
Home Depot Inc. 2.70% 20 - 15.04.30	25,000	USD	24,285	22,214	0.00
Home Depot Inc. 2.75% 21 - 15.09.51	125,000	USD	106,715	84,309	0.01
Home Depot Inc. 2.95% 19 - 15.06.29	25,000	USD	24,779	22,767	0.00
Home Depot Inc. 3.00% 16 - 01.04.26	50,000	USD	50,298	47,842	0.01
Home Depot Inc. 3.30% 20 - 15.04.40	50,000	USD	47,990	40,606	0.01
Home Depot Inc. 3.50% 16 - 15.09.56	25,000	USD	23,832	19,257	0.00
Home Depot Inc. 3.625% 22 - 15.04.52	216,000	USD	171,966	172,031	0.03
Home Depot Inc. 4.25% 15 - 01.04.46	31,000	USD	33,048	27,489	0.00

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
Home Depot Inc. 5.875% 06 - 16.12.36	75,000	USD	93,055	81,708	0.01
Hormel Foods Corp. 0.65% 21 - 03.06.24	25,000	USD	24,599	23,909	0.00
Hormel Foods Corp. 1.70% 21 - 03.06.28	25,000	USD	23,406	21,723	0.00
Hormel Foods Corp. 1.80% 20 - 11.06.30	25,000	USD	22,683	20,885	0.00
Hormel Foods Corp. 3.05% 21 - 03.06.51	25,000	USD	22,136	17,809	0.00
Host Hotels & Resorts LP 3.375% 19 - 15.12.29	35,000	USD	33,467	29,961	0.01
HP Inc. 1.45% 22 - 17.06.26	50,000	USD	45,315	44,878	0.01
HP Inc. 2.20% 20 - 17.06.25	50,000	USD	49,018	47,022	0.01
HP Inc. 2.65% 22 - 17.06.31	30,000	USD	27,435	24,177	0.00
HP Inc. 6.00% 11 - 15.09.41	30,000	USD	34,357	30,285	0.01
Humana Inc. 1.35% 21 - 03.02.27	25,000	USD	23,259	21,759	0.00
Humana Inc. 2.15% 21 - 03.02.32	25,000	USD	22,242	19,726	0.00
Humana Inc. 4.50% 20 - 01.04.25	25,000	USD	25,541	24,583	0.00
Humana Inc. 4.95% 14 - 01.10.44	25,000	USD	27,598	22,874	0.00
Humana Inc. 5.50% 23 - 15.03.53	50,000	USD	50,295	49,780	0.01
Huntington Bancshares Inc. 4.00% 18 - 15.05.25	60,000	USD	60,856	57,508	0.01
Huntington National Bank FRN 22 - 18.11.25	100,000	USD	100,863	97,133	0.02
Illinois Tool Works Inc. 2.125% 15 - 22.05.30	100,000	EUR	114,375	98,233	0.02
Illinois Tool Works Inc. 3.90% 12 - 01.09.42	75,000	USD	76,526	66,169	0.01
Ingredion Inc. 2.90% 20 - 01.06.30	25,000	USD	23,648	21,594	0.00
Intel Corp. 1.60% 21 - 12.08.28	25,000	USD	23,296	21,536	0.00
Intel Corp. 2.45% 19 - 15.11.29	50,000	USD	47,985	43,339	0.01
Intel Corp. 2.60% 16 - 19.05.26	25,000	USD	24,902	23,524	0.00
Intel Corp. 3.70% 15 - 29.07.25	75,000	USD	76,246	72,866	0.01
Intel Corp. 3.734% 18 - 08.12.47	100,000	USD	74,370	77,764	0.01
Intel Corp. 3.75% 20 - 25.03.27	50,000	USD	51,360	48,097	0.01
Intel Corp. 4.75% 20 - 25.03.50	175,000	USD	199,656	158,242	0.02
Intel Corp. 4.875% 23 - 10.02.26	90,000	USD	91,458	89,762	0.01
Intel Corp. 4.90% 15 - 29.07.45	80,000	USD	91,595	78,557	0.01
Intel Corp. 4.90% 22 - 05.08.52	120,000	USD	111,497	110,651	0.02
Intel Corp. 4.95% 20 - 25.03.60	75,000	USD	89,036	69,156	0.01
Intel Corp. 5.20% 23 - 10.02.33	80,000	USD	78,598	80,746	0.01
Intel Corp. 5.70% 23 - 10.02.53	30,000	USD	30,671	30,559	0.01
Intercontinental Exchange Inc. 1.85% 20 - 15.09.32	35,000	USD	30,680	26,949	0.00
Intercontinental Exchange Inc. 2.10% 20 - 15.06.30	25,000	USD	23,094	20,919	0.00
Intercontinental Exchange Inc. 2.65% 20 - 15.09.40	30,000	USD	25,579	21,336	0.00
Intercontinental Exchange Inc. 3.00% 20 - 15.09.60	35,000	USD	28,240	22,866	0.00
Intercontinental Exchange Inc. 3.10% 17 - 15.09.27	10,000	USD	9,972	9,353	0.00
Intercontinental Exchange Inc. 3.65% 22 - 23.05.25	130,000	USD	128,521	127,388	0.02
Intercontinental Exchange Inc. 3.75% 15 - 01.12.25	125,000	USD	121,807	121,330	0.02
Intercontinental Exchange Inc. 3.75% 18 - 21.09.28	10,000	USD	10,197	9,514	0.00
Intercontinental Exchange Inc. 4.25% 18 - 21.09.48	25,000	USD	26,309	21,741	0.00
Intercontinental Exchange Inc. 4.95% 22 - 15.06.52	35,000	USD	34,745	33,389	0.01
Intercontinental Exchange Inc. 5.20% 22 - 15.06.62	50,000	USD	50,373	49,621	0.01
International Business Machines Corp. 0.30% 20 - 11.02.28	100,000	EUR	94,040	93,347	0.01
International Business Machines Corp. 0.65% 20 - 11.02.32	100,000	EUR	101,988	83,946	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
International Business Machines Corp. 0.95% 17 - 23.05.25	100,000	EUR	110,464	103,152	0.02
International Business Machines Corp. 2.85% 20 - 15.05.40	80,000	USD	70,931	58,655	0.01
International Business Machines Corp. 3.30% 19 - 15.05.26	100,000	USD	100,958	95,313	0.01
International Business Machines Corp. 3.375% 23 - 06.02.27	100,000	EUR	107,696	107,405	0.02
International Business Machines Corp. 3.45% 16 - 19.02.26	100,000	USD	98,857	95,815	0.01
International Business Machines Corp. 3.50% 19 - 15.05.29	100,000	USD	101,365	92,364	0.01
International Business Machines Corp. 4.00% 12 - 20.06.42	25,000	USD	25,272	21,113	0.00
International Business Machines Corp. 4.25% 19 - 15.05.49	100,000	USD	105,185	85,226	0.01
International Business Machines Corp. 5.10% 23 - 06.02.53	100,000	USD	95,158	96,248	0.01
International Business Machines Corp. 5.875% 02 - 29.11.32	25,000	USD	29,449	26,719	0.00
International Paper Co. 4.35% 17 - 15.08.48	30,000	USD	30,996	25,292	0.00
International Paper Co. 4.80% 14 - 15.06.44	25,000	USD	26,455	22,105	0.00
Interpublic Group of Cos Inc. 4.75% 20 - 30.03.30	60,000	USD	60,775	58,190	0.01
Intuit Inc. 1.35% 20 - 15.07.27	50,000	USD	46,627	43,828	0.01
J M Smucker Co. 3.50% 15 - 15.03.25	25,000	USD	25,208	24,160	0.00
J M Smucker Co. 4.25% 15 - 15.03.35	25,000	USD	25,412	22,769	0.00
J M Smucker Co. 4.375% 15 - 15.03.45	25,000	USD	25,173	21,618	0.00
Jabil Inc. 3.95% 18 - 12.01.28	50,000	USD	50,206	46,705	0.01
John Deere Capital Corp. 0.45% 21 - 07.06.24	70,000	USD	68,719	66,800	0.01
John Deere Capital Corp. 0.70% 21 - 15.01.26	35,000	USD	33,220	31,489	0.01
John Deere Capital Corp. 1.45% 21 - 15.01.31	20,000	USD	17,825	15,967	0.00
John Deere Capital Corp. 1.50% 21 - 06.03.28	10,000	USD	9,361	8,630	0.00
John Deere Capital Corp. 1.75% 20 - 09.03.27	20,000	USD	19,203	18,002	0.00
John Deere Capital Corp. 2.05% 20 - 09.01.25	243,000	USD	234,195	231,584	0.03
John Deere Capital Corp. 2.80% 19 - 18.07.29	40,000	USD	39,414	35,878	0.01
Johnson & Johnson 0.95% 20 - 01.09.27	50,000	USD	46,649	43,690	0.01
Johnson & Johnson 1.15% 16 - 20.11.28	100,000	EUR	110,696	97,206	0.02
Johnson & Johnson 1.30% 20 - 01.09.30	100,000	USD	88,912	82,114	0.01
Johnson & Johnson 2.10% 20 - 01.09.40	25,000	USD	20,950	17,617	0.00
Johnson & Johnson 2.45% 20 - 01.09.60	25,000	USD	20,092	16,088	0.00
Johnson & Johnson 2.95% 17 - 03.03.27	25,000	USD	25,215	23,844	0.00
Johnson & Johnson 3.50% 17 - 15.01.48	50,000	USD	50,486	42,593	0.01
Johnson & Johnson 3.70% 16 - 01.03.46	75,000	USD	77,559	66,054	0.01
Johnson & Johnson 4.375% 13 - 05.12.33	75,000	USD	82,832	75,570	0.01
Johnson & Johnson 5.95% 07 - 15.08.37	20,000	USD	23,304	22,634	0.00
JPMorgan Chase & Co. FRN 19 - 25.07.31	100,000	EUR	105,204	87,896	0.01
JPMorgan Chase & Co. FRN 19 - 04.11.32	100,000	EUR	102,415	85,033	0.01
JPMorgan Chase & Co. FRN 21 - 10.12.25	200,000	USD	194,611	187,300	0.03

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
JPMorgan Chase & Co. FRN 21 - 22.04.27	215,000	USD	203,682	193,128	0.03
JPMorgan Chase & Co. FRN 20 - 19.11.31	75,000	USD	65,945	59,387	0.01
JPMorgan Chase & Co. FRN 21 - 05.03.28	100,000	CAD	74,477	66,852	0.01
JPMorgan Chase & Co. FRN 21 - 01.06.29	150,000	USD	139,862	128,794	0.02
JPMorgan Chase & Co. FRN 20 - 01.06.28	130,000	USD	123,604	115,699	0.02
JPMorgan Chase & Co. FRN 20 - 22.04.31	150,000	USD	130,556	127,036	0.02
JPMorgan Chase & Co. FRN 21 - 22.04.32	150,000	USD	126,100	124,549	0.02
JPMorgan Chase & Co. FRN 19 - 15.10.30	150,000	USD	142,634	129,276	0.02
JPMorgan Chase & Co. 2.95% 16 - 01.10.26	235,000	USD	234,082	220,569	0.03
JPMorgan Chase & Co. FRN 22 - 25.01.33	100,000	USD	85,474	84,295	0.01
JPMorgan Chase & Co. 3.00% 14 - 19.02.26	100,000	EUR	115,338	106,858	0.02
JPMorgan Chase & Co. FRN 20 - 22.04.41	50,000	USD	45,451	37,829	0.01
JPMorgan Chase & Co. FRN 21 - 22.04.52	150,000	USD	128,451	109,333	0.02
JPMorgan Chase & Co. FRN 18 - 23.01.29	150,000	USD	143,245	138,909	0.02
JPMorgan Chase & Co. FRN 17 - 15.11.48	200,000	USD	200,023	163,612	0.02
JPMorgan Chase & Co. FRN 17 - 22.02.48	50,000	USD	42,389	43,318	0.01
JPMorgan Chase & Co. 4.85% 14 - 01.02.44	140,000	USD	156,788	132,824	0.02
JPMorgan Chase & Co. FRN 22 - 25.07.33	250,000	USD	246,846	244,422	0.04
JPMorgan Chase & Co. 5.60% 11 - 15.07.41	180,000	USD	187,314	186,745	0.03
JPMorgan Chase & Co. FRN 22 - 14.09.33	150,000	USD	138,278	152,197	0.02
Kellogg Co. 3.25% 16 - 01.04.26	25,000	USD	25,083	23,813	0.00
Kellogg Co. 4.50% 16 - 01.04.46	25,000	USD	26,451	22,162	0.00
Keurig Dr Pepper Inc. 3.20% 20 - 01.05.30	25,000	USD	24,326	22,425	0.00
Keurig Dr Pepper Inc. 4.417% 19 - 25.05.25	6,000	USD	6,113	5,889	0.00
Keurig Dr Pepper Inc. 4.50% 15 - 15.11.45	25,000	USD	25,351	21,892	0.00
Keurig Dr Pepper Inc. 4.50% 22 - 15.04.52	80,000	USD	74,334	70,478	0.01
KeyBank NA 3.30% 15 - 01.06.25	100,000	USD	97,545	91,689	0.01
KeyCorp 2.55% 19 - 01.10.29	50,000	USD	47,504	37,746	0.01
Keysight Technologies Inc. 4.60% 17 - 06.04.27	25,000	USD	25,984	24,654	0.00
Kimberly-Clark Corp. 3.20% 16 - 30.07.46	50,000	USD	46,331	37,554	0.01
Kimberly-Clark Corp. 3.95% 18 - 01.11.28	60,000	USD	62,457	58,239	0.01
Kimco Realty Corp. 4.25% 15 - 01.04.45	40,000	USD	39,391	30,362	0.01
KLA Corp. 3.30% 20 - 01.03.50	25,000	USD	22,915	18,823	0.00
KLA Corp. 4.10% 19 - 15.03.29	25,000	USD	25,796	24,060	0.00
KLA Corp. 4.65% 14 - 01.11.24	8,000	USD	8,164	7,888	0.00
Kraft Heinz Foods Co. 3.00% 16 - 01.06.26	55,000	USD	54,361	51,883	0.01
Kraft Heinz Foods Co. 3.75% 21 - 01.04.30	25,000	USD	24,912	23,210	0.00
Kraft Heinz Foods Co. 4.375% 16 - 01.06.46	60,000	USD	47,816	51,125	0.01
Kraft Heinz Foods Co. 4.875% 21 - 01.10.49	55,000	USD	56,875	50,163	0.01
Kraft Heinz Foods Co. 5.00% 13 - 04.06.42	110,000	USD	105,451	102,894	0.02
Kraft Heinz Foods Co. 5.20% 16 - 15.07.45	30,000	USD	31,779	28,459	0.00
Kraft Heinz Foods Co. 6.875% 13 - 26.01.39	50,000	USD	56,748	56,238	0.01
Kroger Co. 3.70% 17 - 01.08.27	50,000	USD	50,828	47,747	0.01
Kroger Co. 3.95% 20 - 15.01.50	25,000	USD	24,705	20,014	0.00
Kroger Co. 4.45% 17 - 01.02.47	40,000	USD	41,730	34,912	0.01
Laboratory Corp. of America Holdings 2.70% 21 - 01.06.31	50,000	USD	44,620	42,372	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
Laboratory Corp. of America Holdings 3.60% 15 - 01.02.25	50,000	USD	50,353	48,375	0.01
Lam Research Corp. 1.90% 20 - 15.06.30	75,000	USD	68,804	62,429	0.01
Lam Research Corp. 4.875% 19 - 15.03.49	25,000	USD	29,077	24,247	0.00
Lear Corp. 5.25% 19 - 15.05.49	25,000	USD	25,969	21,874	0.00
Legg Mason Inc. 5.625% 14 - 15.01.44	30,000	USD	35,479	29,379	0.01
Leggett & Platt Inc. 4.40% 19 - 15.03.29	30,000	USD	30,906	28,552	0.01
LifeStorage LP 3.50% 16 - 01.07.26	50,000	USD	47,919	47,003	0.01
Lincoln National Corp. 3.40% 20 - 15.01.31	50,000	USD	49,282	42,190	0.01
Linde Inc. 1.10% 20 - 10.08.30	25,000	USD	21,897	19,900	0.00
Linde Inc. 3.20% 15 - 30.01.26	25,000	USD	25,150	24,145	0.00
Lowe's Cos Inc. 1.70% 20 - 15.10.30	25,000	USD	22,157	20,040	0.00
Lowe's Cos Inc. 1.70% 21 - 15.09.28	75,000	USD	69,200	63,771	0.01
Lowe's Cos Inc. 2.50% 16 - 15.04.26	25,000	USD	24,560	23,399	0.00
Lowe's Cos Inc. 2.80% 21 - 15.09.41	25,000	USD	21,357	17,682	0.00
Lowe's Cos Inc. 3.00% 20 - 15.10.50	75,000	USD	62,815	49,135	0.01
Lowe's Cos Inc. 3.10% 17 - 03.05.27	25,000	USD	24,818	23,348	0.00
Lowe's Cos Inc. 3.65% 19 - 05.04.29	25,000	USD	22,881	23,151	0.00
Lowe's Cos Inc. 3.70% 16 - 15.04.46	75,000	USD	70,686	57,263	0.01
Lowe's Cos Inc. 4.00% 20 - 15.04.25	50,000	USD	50,790	48,669	0.01
Lowe's Cos Inc. 4.25% 22 - 01.04.52	75,000	USD	77,840	61,197	0.01
Lowe's Cos Inc. 4.50% 20 - 15.04.30	110,000	USD	109,777	106,980	0.02
Lowe's Cos Inc. 5.625% 22 - 15.04.53	95,000	USD	95,717	94,856	0.01
LYB International Finance III LLC 2.25% 20 - 01.10.30	40,000	USD	35,159	32,838	0.01
LYB International Finance III LLC 4.20% 19 - 15.10.49	40,000	USD	31,075	30,626	0.01
LYB International Finance III LLC 4.20% 20 - 01.05.50	25,000	USD	24,206	19,091	0.00
Marathon Petroleum Corp. 4.75% 14 - 15.09.44	50,000	USD	50,440	41,730	0.01
Marsh & McLennan Cos Inc. 2.25% 20 - 15.11.30	20,000	USD	18,326	16,634	0.00
Marsh & McLennan Cos Inc. 3.50% 14 - 10.03.25	190,000	USD	187,116	184,289	0.03
Marsh & McLennan Cos Inc. 4.75% 19 - 15.03.39	25,000	USD	27,163	23,547	0.00
Marsh & McLennan Cos Inc. 4.90% 19 - 15.03.49	40,000	USD	44,943	37,657	0.01
Martin Marietta Materials Inc. 2.40% 21 - 15.07.31	75,000	USD	68,205	61,257	0.01
Marvell Technology Inc. 2.95% 21 - 15.04.31	50,000	USD	46,370	41,880	0.01
Masco Corp. 2.00% 21 - 15.02.31	20,000	USD	17,629	15,791	0.00
Mastercard Inc. 2.00% 19 - 03.03.25	25,000	USD	24,821	23,771	0.00
Mastercard Inc. 2.00% 21 - 18.11.31	25,000	USD	22,966	20,689	0.00
Mastercard Inc. 2.95% 19 - 01.06.29	50,000	USD	49,788	45,541	0.01
Mastercard Inc. 3.50% 18 - 26.02.28	140,000	USD	136,542	133,833	0.02
Mastercard Inc. 3.80% 16 - 21.11.46	25,000	USD	25,849	21,245	0.00
Mastercard Inc. 3.85% 20 - 26.03.50	75,000	USD	78,135	64,696	0.01
McCormick & Co. Inc. 3.40% 17 - 15.08.27	55,000	USD	55,391	51,479	0.01
McDonald's Corp. 2.375% 22 - 31.05.29	100,000	EUR	100,005	101,186	0.02
McDonald's Corp. 2.625% 19 - 01.09.29	25,000	USD	23,974	22,173	0.00
McDonald's Corp. 3.125% 17 - 04.03.25	10,000	CAD	7,995	7,296	0.00
McDonald's Corp. 3.30% 20 - 01.07.25	50,000	USD	50,384	48,222	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
McDonald's Corp. 3.50% 17 - 01.03.27	25,000	USD	25,357	23,853	0.00
McDonald's Corp. 3.50% 20 - 01.07.27	50,000	USD	50,590	47,590	0.01
McDonald's Corp. 4.20% 20 - 01.04.50	75,000	USD	76,718	64,875	0.01
McDonald's Corp. 4.60% 15 - 26.05.45	50,000	USD	52,678	45,557	0.01
McDonald's Corp. 4.60% 22 - 09.09.32	180,000	USD	179,135	178,286	0.03
McDonald's Corp. 4.70% 15 - 09.12.35	25,000	USD	26,755	24,268	0.00
McDonald's Corp. 6.30% 07 - 15.10.37	40,000	USD	49,531	43,990	0.01
MDC Holdings Inc. 6.00% 13 - 15.01.43	25,000	USD	25,735	22,520	0.00
Mead Johnson Nutrition Co. 4.60% 14 - 01.06.44	75,000	USD	79,236	67,330	0.01
Medtronic Inc. 4.375% 15 - 15.03.35	50,000	USD	47,533	47,997	0.01
Medtronic Inc. 4.625% 15 - 15.03.45	35,000	USD	35,362	34,009	0.01
Merck & Co. Inc. 0.50% 16 - 02.11.24	100,000	EUR	100,722	104,348	0.02
Merck & Co. Inc. 0.75% 20 - 24.02.26	25,000	USD	23,851	22,589	0.00
Merck & Co. Inc. 1.45% 20 - 24.06.30	25,000	USD	22,523	20,396	0.00
Merck & Co. Inc. 1.70% 21 - 10.06.27	25,000	USD	24,001	22,389	0.00
Merck & Co. Inc. 2.15% 21 - 10.12.31	25,000	USD	23,284	20,727	0.00
Merck & Co. Inc. 2.75% 15 - 10.02.25	75,000	USD	75,178	72,267	0.01
Merck & Co. Inc. 2.75% 21 - 10.12.51	100,000	USD	85,658	69,011	0.01
Merck & Co. Inc. 2.90% 21 - 10.12.61	40,000	USD	32,426	26,577	0.00
Merck & Co. Inc. 3.70% 15 - 10.02.45	75,000	USD	75,118	63,704	0.01
Merck & Co. Inc. 3.90% 19 - 07.03.39	50,000	USD	52,390	44,938	0.01
Merck & Co. Inc. 6.50% 03 - 01.12.33	25,000	USD	31,739	28,735	0.01
MetLife Inc. 4.05% 15 - 01.03.45	80,000	USD	80,495	66,990	0.01
MetLife Inc. 5.00% 22 - 15.07.52	50,000	USD	48,893	47,149	0.01
MetLife Inc. 5.875% 10 - 06.02.41	20,000	USD	24,315	20,471	0.00
MetLife Inc. 6.40% 06 - 15.12.36	30,000	USD	32,533	29,982	0.01
MetLife Inc. 6.50% 02 - 15.12.32	70,000	USD	85,627	77,225	0.01
Metropolitan Life Global Funding I 1.95% 21 - 20.03.28	20,000	CAD	14,883	13,151	0.00
Microchip Technology Inc. 0.983% 21 - 01.09.24	50,000	USD	48,749	47,180	0.01
Micron Technology Inc. 5.327% 19 - 06.02.29	100,000	USD	106,629	98,534	0.02
Micron Technology Inc. 6.75% 22 - 01.11.29	140,000	USD	147,922	145,524	0.02
Microsoft Corp. 2.40% 16 - 08.08.26	150,000	USD	149,385	140,773	0.02
Microsoft Corp. 2.525% 20 - 01.06.50	100,000	USD	68,990	69,179	0.01
Microsoft Corp. 2.675% 20 - 01.06.60	135,000	USD	114,787	90,420	0.01
Microsoft Corp. 2.70% 15 - 12.02.25	50,000	USD	50,261	48,246	0.01
Microsoft Corp. 2.921% 21 - 17.03.52	120,000	USD	109,963	89,182	0.01
Microsoft Corp. 3.041% 21 - 17.03.62	80,000	USD	59,708	58,401	0.01
Microsoft Corp. 3.125% 15 - 03.11.25	50,000	USD	50,666	48,119	0.01
Microsoft Corp. 4.10% 17 - 06.02.37	150,000	USD	164,550	145,659	0.02
Microsoft Corp. 5.20% 09 - 01.06.39	100,000	USD	109,950	108,106	0.02
Microsoft Corp. 5.30% 11 - 08.02.41	25,000	USD	30,853	27,418	0.00
Mondelez International Inc. 1.50% 20 - 04.05.25	25,000	USD	24,390	23,324	0.00
Mondelez International Inc. 1.875% 20 - 15.10.32	25,000	USD	21,837	19,439	0.00
Mondelez International Inc. 2.625% 20 - 04.09.50	25,000	USD	19,993	16,165	0.00
Mondelez International Inc. 3.25% 18 - 07.03.25	10,000	CAD	7,998	7,278	0.00
Moody's Corp. 5.25% 14 - 15.07.44	75,000	USD	85,519	73,407	0.01
Morgan Stanley FRN 20 - 21.10.25	100,000	USD	95,054	93,135	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
Morgan Stanley FRN 20 - 10.12.26	200,000	USD	188,102	178,434	0.03
Morgan Stanley FRN 21 - 21.10.25	150,000	USD	139,973	140,236	0.02
Morgan Stanley FRN 17 - 23.10.26	100,000	EUR	109,985	101,374	0.02
Morgan Stanley FRN 21 - 20.07.27	205,000	USD	192,523	181,650	0.03
Morgan Stanley FRN 21 - 04.08.27	100,000	CAD	71,881	67,398	0.01
Morgan Stanley 1.875% 17 - 27.04.27	100,000	EUR	111,539	100,086	0.02
Morgan Stanley FRN 21 - 28.04.32	100,000	USD	87,787	78,028	0.01
Morgan Stanley FRN 21 - 21.07.32	100,000	USD	85,930	79,486	0.01
Morgan Stanley FRN 20 - 22.01.31	120,000	USD	112,841	102,151	0.02
Morgan Stanley FRN 21 - 25.01.52	125,000	USD	103,663	82,102	0.01
Morgan Stanley 3.125% 16 - 27.07.26	200,000	USD	190,742	187,408	0.03
Morgan Stanley FRN 17 - 22.07.28	55,000	USD	55,027	50,820	0.01
Morgan Stanley FRN 20 - 01.04.31	110,000	USD	109,372	99,190	0.02
Morgan Stanley 3.625% 17 - 20.01.27	100,000	USD	98,447	94,994	0.01
Morgan Stanley FRN 18 - 24.01.29	55,000	USD	55,308	51,375	0.01
Morgan Stanley 4.30% 15 - 27.01.45	70,000	USD	72,521	61,236	0.01
Morgan Stanley 4.375% 17 - 22.01.47	180,000	USD	160,803	160,790	0.02
Morgan Stanley FRN 18 - 22.04.39	70,000	USD	74,461	62,373	0.01
Morgan Stanley 5.00% 13 - 24.11.25	150,000	USD	153,611	147,486	0.02
Morgan Stanley FRN 23 - 01.02.29	80,000	USD	80,408	78,947	0.01
Morgan Stanley FRN 22 - 25.01.34	100,000	EUR	102,195	114,383	0.02
Morgan Stanley FRN 23 - 19.01.38	140,000	USD	140,431	138,100	0.02
Morgan Stanley FRN 22 - 18.10.33	100,000	USD	101,732	106,415	0.02
Morgan Stanley 6.375% 12 - 24.07.42	50,000	USD	58,438	55,756	0.01
Mosaic Co. 4.05% 17 - 15.11.27	25,000	USD	25,535	23,819	0.00
Mosaic Co. 5.625% 13 - 15.11.43	25,000	USD	29,494	23,459	0.00
Motorola Solutions Inc. 2.75% 21 - 24.05.31	50,000	USD	45,787	41,000	0.01
Motorola Solutions Inc. 4.60% 18 - 23.02.28	50,000	USD	51,259	48,467	0.01
MPLX LP 2.65% 20 - 15.08.30	25,000	USD	23,159	20,940	0.00
MPLX LP 4.00% 18 - 15.03.28	100,000	USD	100,981	94,228	0.01
MPLX LP 4.50% 18 - 15.04.38	100,000	USD	100,890	86,178	0.01
MPLX LP 4.875% 16 - 01.12.24	100,000	USD	102,116	98,610	0.02
MPLX LP 4.90% 18 - 15.04.58	40,000	USD	39,741	32,267	0.01
Nasdaq Inc. 1.65% 20 - 15.01.31	30,000	USD	25,989	23,282	0.00
Nasdaq Inc. 3.25% 20 - 28.04.50	30,000	USD	25,589	20,296	0.00
National Rural Utilities Cooperative Finance Corp. 1.00% 21 - 15.06.26	125,000	USD	117,404	110,700	0.02
NetApp Inc. 1.875% 20 - 22.06.25	50,000	USD	48,701	46,472	0.01
Newmont Corp. 2.25% 20 - 01.10.30	25,000	USD	23,067	20,529	0.00
Newmont Corp. 2.60% 21 - 15.07.32	55,000	USD	50,865	44,905	0.01
Newmont Corp. 6.25% 09 - 01.10.39	50,000	USD	61,672	52,848	0.01
NIKE Inc. 2.375% 16 - 01.11.26	25,000	USD	24,677	23,230	0.00
NIKE Inc. 2.40% 20 - 27.03.25	25,000	USD	24,943	23,902	0.00
NIKE Inc. 2.75% 20 - 27.03.27	25,000	USD	24,893	23,502	0.00
NIKE Inc. 2.85% 20 - 27.03.30	25,000	USD	24,674	22,600	0.00
NIKE Inc. 3.25% 20 - 27.03.40	25,000	USD	24,106	20,545	0.00
NIKE Inc. 3.875% 15 - 01.11.45	50,000	USD	51,861	43,730	0.01
Northern Trust Corp. 1.95% 20 - 01.05.30	50,000	USD	46,270	41,133	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
NOV Inc. 3.95% 12 - 01.12.42	25,000	USD	22,072	18,398	0.00
Novartis Capital Corp. 1.75% 20 - 14.02.25	100,000	USD	98,771	94,805	0.01
Novartis Capital Corp. 2.20% 20 - 14.08.30	100,000	USD	94,559	86,559	0.01
Novartis Capital Corp. 4.40% 14 - 06.05.44	40,000	USD	44,542	38,379	0.01
NSTAR Electric Co. 3.20% 17 - 15.05.27	25,000	USD	24,994	23,476	0.00
NVIDIA Corp. 0.584% 21 - 14.06.24	25,000	USD	24,582	23,882	0.00
NVIDIA Corp. 1.55% 21 - 15.06.28	25,000	USD	23,362	21,831	0.00
NVIDIA Corp. 2.00% 21 - 15.06.31	25,000	USD	23,026	20,955	0.00
NVIDIA Corp. 2.85% 20 - 01.04.30	25,000	USD	24,536	22,674	0.00
NVIDIA Corp. 3.20% 16 - 16.09.26	25,000	USD	25,348	24,079	0.00
NVIDIA Corp. 3.50% 20 - 01.04.40	25,000	USD	24,843	21,410	0.00
NVIDIA Corp. 3.50% 20 - 01.04.50	50,000	USD	49,470	40,615	0.01
NVR Inc. 3.00% 20 - 15.05.30	25,000	USD	23,630	21,664	0.00
Omega Healthcare Investors Inc. 3.25% 21 - 15.04.33	50,000	USD	37,349	37,236	0.01
Omnicom Group Inc. 4.20% 20 - 01.06.30	50,000	USD	47,320	46,835	0.01
ONE Gas Inc. 4.658% 14 - 01.02.44	25,000	USD	26,425	22,548	0.00
ONEOK Inc. 3.10% 20 - 15.03.30	13,000	USD	12,303	11,170	0.00
ONEOK Inc. 4.35% 19 - 15.03.29	75,000	USD	76,130	69,787	0.01
ONEOK Inc. 4.45% 19 - 01.09.49	50,000	USD	48,046	38,028	0.01
ONEOK Inc. 6.35% 20 - 15.01.31	75,000	USD	81,332	77,201	0.01
Oracle Corp. 1.65% 21 - 25.03.26	100,000	USD	95,206	90,810	0.01
Oracle Corp. 2.30% 21 - 25.03.28	25,000	USD	23,292	22,055	0.00
Oracle Corp. 2.50% 20 - 01.04.25	100,000	USD	98,565	94,915	0.01
Oracle Corp. 2.65% 16 - 15.07.26	100,000	USD	93,084	92,593	0.01
Oracle Corp. 2.80% 20 - 01.04.27	100,000	USD	96,693	92,005	0.01
Oracle Corp. 2.875% 21 - 25.03.31	100,000	USD	91,356	85,226	0.01
Oracle Corp. 2.95% 17 - 15.11.24	50,000	USD	49,936	48,279	0.01
Oracle Corp. 3.65% 21 - 25.03.41	100,000	USD	86,394	77,025	0.01
Oracle Corp. 3.80% 17 - 15.11.37	100,000	USD	89,747	81,770	0.01
Oracle Corp. 3.90% 15 - 15.05.35	100,000	USD	92,784	86,205	0.01
Oracle Corp. 3.95% 21 - 25.03.51	250,000	USD	214,060	188,765	0.03
Oracle Corp. 4.00% 16 - 15.07.46	90,000	USD	68,422	69,184	0.01
Oracle Corp. 4.10% 21 - 25.03.61	125,000	USD	105,217	91,981	0.01
Oracle Corp. 4.125% 15 - 15.05.45	100,000	USD	88,449	78,508	0.01
Oracle Corp. 6.25% 22 - 09.11.32	100,000	USD	105,791	106,095	0.02
Otis Worldwide Corp. 2.565% 20 - 15.02.30	50,000	USD	47,102	43,118	0.01
Otis Worldwide Corp. 3.362% 20 - 15.02.50	16,000	USD	14,013	11,712	0.00
Owens Corning 4.30% 17 - 15.07.47	25,000	USD	24,392	20,521	0.00
Paramount Global 2.90% 16 - 15.01.27	25,000	USD	24,507	22,488	0.00
Paramount Global 4.00% 15 - 15.01.26	50,000	USD	50,664	47,650	0.01
Paramount Global 4.20% 20 - 19.05.32	50,000	USD	49,726	41,915	0.01
Paramount Global 4.375% 13 - 15.03.43	100,000	USD	94,180	70,696	0.01
Paramount Global 4.95% 20 - 15.01.31	50,000	USD	52,317	45,164	0.01
Paramount Global 4.95% 20 - 19.05.50	25,000	USD	25,700	18,741	0.00
Parker-Hannifin Corp. 3.25% 17 - 01.03.27	100,000	USD	100,239	94,029	0.01
Parker-Hannifin Corp. 4.10% 17 - 01.03.47	25,000	USD	24,646	21,265	0.00
Parker-Hannifin Corp. 4.25% 22 - 15.09.27	110,000	USD	108,956	106,708	0.02
PayPal Holdings Inc. 2.30% 20 - 01.06.30	50,000	USD	46,800	42,381	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
PayPal Holdings Inc. 2.40% 19 - 01.10.24	100,000	USD	98,880	96,167	0.01
PayPal Holdings Inc. 2.65% 19 - 01.10.26	75,000	USD	74,210	69,742	0.01
PayPal Holdings Inc. 3.25% 20 - 01.06.50	25,000	USD	22,439	18,093	0.00
PepsiCo Inc. 1.125% 19 - 18.03.31	100,000	EUR	107,112	92,096	0.01
PepsiCo Inc. 1.40% 20 - 25.02.31	50,000	USD	44,586	40,266	0.01
PepsiCo Inc. 1.625% 20 - 01.05.30	25,000	USD	22,814	20,813	0.00
PepsiCo Inc. 2.25% 20 - 19.03.25	75,000	USD	74,757	71,556	0.01
PepsiCo Inc. 2.375% 16 - 06.10.26	25,000	USD	24,715	23,458	0.00
PepsiCo Inc. 2.625% 21 - 21.10.41	25,000	USD	22,403	18,896	0.00
PepsiCo Inc. 2.75% 20 - 19.03.30	50,000	USD	49,035	45,004	0.01
PepsiCo Inc. 2.85% 16 - 24.02.26	25,000	USD	24,261	23,864	0.00
PepsiCo Inc. 3.00% 17 - 15.10.27	25,000	USD	25,206	23,529	0.00
PepsiCo Inc. 3.50% 15 - 17.07.25	100,000	USD	99,239	97,293	0.02
PepsiCo Inc. 3.625% 20 - 19.03.50	19,000	USD	19,253	16,167	0.00
PepsiCo Inc. 4.00% 17 - 02.05.47	75,000	USD	80,031	68,838	0.01
Pfizer Inc. 0.80% 20 - 28.05.25	150,000	USD	143,604	138,663	0.02
Pfizer Inc. 1.70% 20 - 28.05.30	100,000	USD	84,893	83,069	0.01
Pfizer Inc. 4.20% 18 - 15.09.48	140,000	USD	136,519	128,869	0.02
Pfizer Inc. 7.20% 09 - 15.03.39	150,000	USD	192,683	186,709	0.03
Phillips 66 2.15% 20 - 15.12.30	100,000	USD	89,910	81,624	0.01
Phillips 66 4.875% 14 - 15.11.44	100,000	USD	108,902	92,160	0.01
Phillips 66 Co. 4.90% 23 - 01.10.46	10,000	USD	9,499	8,846	0.00
PNC Bank NA 2.50% 19 - 27.08.24	25,000	USD	24,960	23,958	0.00
PNC Bank NA 3.10% 17 - 25.10.27	45,000	USD	44,982	41,228	0.01
PNC Bank NA 3.25% 15 - 01.06.25	40,000	USD	40,295	38,172	0.01
PNC Bank NA 3.30% 14 - 30.10.24	35,000	USD	35,252	33,774	0.01
PNC Bank NA 3.875% 15 - 10.04.25	65,000	USD	65,855	62,189	0.01
PNC Bank NA 4.05% 18 - 26.07.28	25,000	USD	25,571	23,070	0.00
PNC Financial Services Group Inc. 1.15% 21 - 13.08.26	30,000	USD	28,420	26,333	0.00
PNC Financial Services Group Inc. FRN 21 - 23.04.32	20,000	USD	18,472	16,231	0.00
PNC Financial Services Group Inc. 2.55% 20 - 22.01.30	80,000	USD	76,386	67,545	0.01
PNC Financial Services Group Inc. FRN 22 - 06.06.33	180,000	USD	168,335	165,454	0.03
PPG Industries Inc. 3.75% 18 - 15.03.28	25,000	USD	25,524	23,773	0.00
Principal Financial Group Inc. 6.05% 06 - 15.10.36	30,000	USD	36,404	30,839	0.01
Procter & Gamble Co. 0.55% 20 - 29.10.25	133,000	USD	122,941	120,737	0.02
Procter & Gamble Co. 1.00% 21 - 23.04.26	30,000	USD	27,728	27,158	0.00
Procter & Gamble Co. 1.20% 18 - 30.10.28	100,000	EUR	111,367	97,750	0.02
Procter & Gamble Co. 1.20% 20 - 29.10.30	50,000	USD	44,371	40,428	0.01
Procter & Gamble Co. 2.45% 16 - 03.11.26	50,000	USD	49,585	46,832	0.01
Procter & Gamble Co. 2.85% 17 - 11.08.27	25,000	USD	25,040	23,448	0.00
Procter & Gamble Co. 3.25% 23 - 02.08.31	100,000	EUR	110,806	107,978	0.02
Procter & Gamble Co. 5.55% 07 - 05.03.37	25,000	USD	31,233	27,887	0.00
Progressive Corp. 2.45% 16 - 15.01.27	75,000	USD	73,817	68,873	0.01
Progressive Corp. 4.20% 18 - 15.03.48	50,000	USD	52,159	42,734	0.01
Prologis Euro Finance LLC 0.50% 21 - 16.02.32	100,000	EUR	96,778	79,569	0.01
Prologis Euro Finance LLC 4.625% 23 - 23.05.33	100,000	EUR	107,654	109,768	0.02

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
Prologis LP 1.25% 20 - 15.10.30	40,000	USD	34,720	31,047	0.01
Prologis LP 2.25% 20 - 15.04.30	30,000	USD	25,866	25,493	0.00
Prologis LP 5.25% 22 - 15.01.31	50,000	CAD	37,767	37,648	0.01
Prudential Financial Inc. 3.00% 20 - 10.03.40	50,000	USD	38,597	37,411	0.01
Prudential Financial Inc. 3.70% 19 - 13.03.51	60,000	USD	45,308	46,052	0.01
Prudential Financial Inc. FRN 20 - 01.10.50	25,000	USD	23,004	20,987	0.00
Prudential Financial Inc. FRN 17 - 15.09.47	25,000	USD	24,075	22,926	0.00
Prudential Financial Inc. 4.60% 14 - 15.05.44	25,000	USD	26,659	22,054	0.00
Prudential Financial Inc. FRN 22 - 01.03.52	120,000	USD	107,816	107,939	0.02
Prudential Financial Inc. FRN 15 - 15.05.45	25,000	USD	25,065	24,417	0.00
Prudential Financial Inc. 5.70% 06 - 14.12.36	25,000	USD	29,487	25,980	0.00
Public Storage 0.875% 21 - 15.02.26	50,000	USD	45,223	44,839	0.01
Qorvo Inc. 4.375% 20 - 15.10.29	25,000	USD	25,069	22,608	0.00
QUALCOMM Inc. 4.50% 22 - 20.05.52	100,000	USD	100,782	91,003	0.01
QUALCOMM Inc. 4.65% 15 - 20.05.35	150,000	USD	157,458	149,910	0.02
Quest Diagnostics Inc. 2.95% 19 - 30.06.30	60,000	USD	57,206	52,781	0.01
Ralph Lauren Corp. 2.95% 20 - 15.06.30	25,000	USD	24,129	22,054	0.00
Raymond James Financial Inc. 3.75% 21 - 01.04.51	45,000	USD	42,870	34,045	0.01
Realty Income Corp. 2.85% 21 - 15.12.32	20,000	USD	18,731	16,303	0.00
Realty Income Corp. 3.10% 21 - 15.12.29	25,000	USD	24,401	21,910	0.00
Realty Income Corp. 3.25% 20 - 15.01.31	20,000	USD	19,554	17,488	0.00
Realty Income Corp. 3.40% 21 - 15.01.28	30,000	USD	29,945	27,668	0.00
Realty Income Corp. 3.875% 18 - 15.04.25	20,000	USD	20,232	19,370	0.00
Realty Income Corp. 4.125% 14 - 15.10.26	30,000	USD	30,703	28,764	0.01
Realty Income Corp. 4.65% 17 - 15.03.47	15,000	USD	16,309	13,427	0.00
Regency Centers LP 3.60% 17 - 01.02.27	50,000	USD	50,645	47,067	0.01
Regeneron Pharmaceuticals Inc. 2.80% 20 - 15.09.50	25,000	USD	19,821	16,116	0.00
Regions Bank 6.45% 07 - 26.06.37	10,000	USD	12,193	9,867	0.00
Regions Financial Corp. 2.25% 20 - 18.05.25	15,000	USD	14,770	13,901	0.00
Reinsurance Group of America Inc. 3.15% 20 - 15.06.30	20,000	USD	19,236	17,176	0.00
RELX Capital Inc. 1.30% 15 - 12.05.25	100,000	EUR	104,188	103,361	0.02
RELX Capital Inc. 4.00% 19 - 18.03.29	50,000	USD	51,261	47,819	0.01
Republic Services Inc. 1.75% 20 - 15.02.32	100,000	USD	87,131	78,462	0.01
Rockwell Automation Inc. 4.20% 19 - 01.03.49	25,000	USD	26,220	22,362	0.00
Roper Technologies Inc. 2.95% 19 - 15.09.29	12,000	USD	11,618	10,618	0.00
Ryder System Inc. 2.50% 19 - 01.09.24	90,000	USD	89,526	86,444	0.01
S&P Global Inc. 1.25% 20 - 15.08.30	11,000	USD	9,657	8,673	0.00
S&P Global Inc. 2.30% 20 - 15.08.60	16,000	USD	11,677	9,266	0.00
S&P Global Inc. 2.45% 23 - 01.03.27	29,000	USD	28,426	26,770	0.00
S&P Global Inc. 2.50% 19 - 01.12.29	10,000	USD	9,536	8,720	0.00
S&P Global Inc. 2.90% 23 - 01.03.32	27,000	USD	26,146	23,423	0.00
S&P Global Inc. 3.25% 19 - 01.12.49	17,000	USD	15,762	12,758	0.00
S&P Global Inc. 3.70% 23 - 01.03.52	23,000	USD	22,902	18,831	0.00
S&P Global Inc. 3.90% 23 - 01.03.62	11,000	USD	11,035	9,093	0.00
S&P Global Inc. 4.25% 23 - 01.05.29	50,000	USD	51,955	48,775	0.01
Sabine Pass Liquefaction LLC 4.20% 17 - 15.03.28	25,000	USD	25,491	23,710	0.00
Sabine Pass Liquefaction LLC 4.50% 21 - 15.05.30	65,000	USD	67,489	61,829	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

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

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
Sabine Pass Liquefaction LLC 5.875% 17 - 30.06.26	25,000	USD	26,419	25,207	0.00
Salesforce Inc. 0.625% 21 - 15.07.24	25,000	USD	24,564	23,807	0.00
Salesforce Inc. 1.50% 21 - 15.07.28	25,000	USD	23,267	21,530	0.00
Salesforce Inc. 1.95% 21 - 15.07.31	25,000	USD	23,002	20,639	0.00
Salesforce Inc. 2.70% 21 - 15.07.41	25,000	USD	22,091	18,317	0.00
Salesforce Inc. 2.90% 21 - 15.07.51	50,000	USD	43,808	35,194	0.01
Salesforce Inc. 3.05% 21 - 15.07.61	25,000	USD	21,622	17,016	0.00
Salesforce Inc. 3.70% 18 - 11.04.28	25,000	USD	25,680	24,115	0.00
Santander Holdings USA Inc. 3.45% 20 - 02.06.25	155,000	USD	154,536	146,250	0.02
ServiceNow Inc. 1.40% 20 - 01.09.30	25,000	USD	21,724	19,810	0.00
Sherwin-Williams Co. 2.30% 20 - 15.05.30	25,000	USD	23,175	21,011	0.00
Sherwin-Williams Co. 2.95% 19 - 15.08.29	25,000	USD	24,218	22,110	0.00
Sherwin-Williams Co. 3.45% 17 - 01.06.27	25,000	USD	25,044	23,580	0.00
Sherwin-Williams Co. 3.80% 19 - 15.08.49	40,000	USD	38,166	30,944	0.01
Sherwin-Williams Co. 4.50% 17 - 01.06.47	25,000	USD	25,940	21,908	0.00
Simon Property Group LP 2.65% 20 - 15.07.30	100,000	USD	85,409	85,103	0.01
Simon Property Group LP 3.25% 16 - 30.11.26	100,000	USD	94,856	93,732	0.01
Simon Property Group LP 3.25% 19 - 13.09.49	60,000	USD	40,851	40,286	0.01
Simon Property Group LP 3.80% 20 - 15.07.50	140,000	USD	105,305	103,569	0.02
Sonoco Products Co. 5.75% 10 - 01.11.40	50,000	USD	58,499	49,501	0.01
Stanley Black & Decker Inc. FRN 20 - 15.03.60	100,000	USD	97,831	76,256	0.01
Starbucks Corp. 2.25% 20 - 12.03.30	50,000	USD	46,209	42,313	0.01
Starbucks Corp. 3.55% 19 - 15.08.29	25,000	USD	25,063	23,349	0.00
Starbucks Corp. 3.80% 18 - 15.08.25	25,000	USD	25,415	24,213	0.00
Starbucks Corp. 4.00% 18 - 15.11.28	25,000	USD	25,719	23,997	0.00
Starbucks Corp. 4.45% 19 - 15.08.49	75,000	USD	77,316	66,402	0.01
State Street Corp. FRN 19 - 01.11.25	40,000	USD	39,702	38,177	0.01
State Street Corp. FRN 19 - 01.11.34	40,000	USD	38,438	34,050	0.01
State Street Corp. 3.30% 14 - 16.12.24	30,000	USD	30,246	29,000	0.01
State Street Corp. 3.55% 15 - 18.08.25	100,000	USD	98,409	96,709	0.02
Stryker Corp. 2.125% 18 - 30.11.27	100,000	EUR	101,810	101,710	0.02
Stryker Corp. 3.65% 18 - 07.03.28	100,000	USD	96,943	95,095	0.01
Synchrony Bank 5.40% 22 - 22.08.25	120,000	USD	115,130	114,730	0.02
Synchrony Financial 2.875% 21 - 28.10.31	50,000	USD	44,916	36,222	0.01
Sysco Corp. 3.15% 21 - 14.12.51	25,000	USD	20,868	17,308	0.00
Sysco Corp. 3.25% 17 - 15.07.27	25,000	USD	24,926	23,363	0.00
Sysco Corp. 3.30% 16 - 15.07.26	25,000	USD	25,077	23,632	0.00
Sysco Corp. 3.75% 15 - 01.10.25	25,000	USD	25,314	24,175	0.00
Sysco Corp. 4.50% 16 - 01.04.46	25,000	USD	25,267	21,262	0.00
Sysco Corp. 5.95% 20 - 01.04.30	25,000	USD	28,252	26,152	0.00
Target Corp. 2.25% 20 - 15.04.25	25,000	USD	24,828	23,842	0.00
Target Corp. 2.35% 20 - 15.02.30	50,000	USD	47,911	43,307	0.01
Target Corp. 2.50% 16 - 15.04.26	25,000	USD	25,020	23,658	0.00
Target Corp. 3.50% 14 - 01.07.24	25,000	USD	25,257	24,545	0.00
Target Corp. 3.625% 16 - 15.04.46	50,000	USD	50,633	40,619	0.01
Target Corp. 4.00% 12 - 01.07.42	65,000	USD	59,968	58,391	0.01
Texas Instruments Inc. 1.375% 20 - 12.03.25	25,000	USD	24,497	23,487	0.00
Texas Instruments Inc. 1.75% 20 - 04.05.30	25,000	USD	23,059	20,998	0.00

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
Texas Instruments Inc. 2.25% 19 - 04.09.29	25,000	USD	23,998	21,824	0.00
Texas Instruments Inc. 3.875% 19 - 15.03.39	25,000	USD	26,095	22,420	0.00
Texas Instruments Inc. 4.15% 18 - 15.05.48	25,000	USD	27,233	22,709	0.00
Thermo Fisher Scientific Inc. 1.215% 21 - 18.10.24	50,000	USD	49,119	47,285	0.01
Thermo Fisher Scientific Inc. 1.75% 21 - 15.10.28	15,000	USD	13,933	12,923	0.00
Thermo Fisher Scientific Inc. 2.00% 14 - 15.04.25	100,000	EUR	112,167	105,328	0.02
Thermo Fisher Scientific Inc. 2.00% 21 - 15.10.31	25,000	USD	22,647	20,367	0.00
Thermo Fisher Scientific Inc. 2.60% 19 - 01.10.29	25,000	USD	24,055	22,079	0.00
Thermo Fisher Scientific Inc. 2.80% 21 - 15.10.41	25,000	USD	22,286	18,610	0.00
Thermo Fisher Scientific Inc. 4.10% 17 - 15.08.47	25,000	USD	26,420	22,370	0.00
TJX Cos Inc. 2.25% 16 - 15.09.26	25,000	USD	24,465	23,068	0.00
Trane Technologies Global Holdings Co. Ltd. 5.75% 14 - 15.06.43	11,000	USD	13,137	11,269	0.00
Transcontinental Gas Pipe Line Co. LLC 3.25% 20 - 15.05.30	50,000	USD	48,760	44,460	0.01
Transcontinental Gas Pipe Line Co. LLC 7.85% 17 - 01.02.26	30,000	USD	33,000	31,444	0.01
Travelers Cos Inc. 3.05% 21 - 08.06.51	160,000	USD	115,951	114,114	0.02
Travelers Cos Inc. 3.75% 16 - 15.05.46	40,000	USD	38,999	31,850	0.01
Travelers Cos Inc. 4.10% 19 - 04.03.49	55,000	USD	56,178	46,857	0.01
Travelers Cos Inc. 5.35% 10 - 01.11.40	20,000	USD	23,523	20,501	0.00
Travelers Property Casualty Corp. 6.375% 03 - 15.03.33	10,000	USD	12,225	11,036	0.00
Truist Bank 2.15% 19 - 06.12.24	100,000	USD	96,750	94,351	0.01
Truist Bank 3.30% 16 - 15.05.26	30,000	USD	30,141	27,501	0.00
Truist Financial Corp. 1.125% 20 - 03.08.27	40,000	USD	36,840	33,738	0.01
Truist Financial Corp. 1.20% 20 - 05.08.25	100,000	USD	96,439	90,649	0.01
Truist Financial Corp. 2.50% 19 - 01.08.24	100,000	USD	99,865	96,443	0.01
Truist Financial Corp. FRN 22 - 28.10.33	50,000	USD	54,368	50,920	0.01
TSMC Arizona Corp. 1.75% 21 - 25.10.26	50,000	USD	47,760	44,503	0.01
TSMC Arizona Corp. 2.50% 21 - 25.10.31	100,000	USD	92,659	83,746	0.01
TSMC Arizona Corp. 3.125% 21 - 25.10.41	50,000	USD	45,619	39,926	0.01
TWDC Enterprises 18 Corp. 1.85% 16 - 30.07.26	75,000	USD	72,555	68,482	0.01
TWDC Enterprises 18 Corp. 2.758% 17 - 07.10.24	20,000	CAD	15,931	14,605	0.00
TWDC Enterprises 18 Corp. 2.95% 17 - 15.06.27	25,000	USD	24,904	23,378	0.00
TWDC Enterprises 18 Corp. 7.00% 02 - 01.03.32	70,000	USD	80,632	79,982	0.01
Tyson Foods Inc. 3.55% 17 - 02.06.27	25,000	USD	25,130	23,511	0.00
Tyson Foods Inc. 4.35% 19 - 01.03.29	25,000	USD	25,979	23,817	0.00
Tyson Foods Inc. 4.55% 17 - 02.06.47	25,000	USD	26,276	20,898	0.00
Tyson Foods Inc. 4.875% 14 - 15.08.34	25,000	USD	26,770	24,085	0.00
Tyson Foods Inc. 5.10% 18 - 28.09.48	25,000	USD	28,255	22,755	0.00
Unilever Capital Corp. 1.375% 20 - 14.09.30	100,000	USD	87,975	80,194	0.01
Unilever Capital Corp. 1.75% 21 - 12.08.31	150,000	USD	121,837	121,269	0.02
Union Pacific Corp. 2.375% 21 - 20.05.31	25,000	USD	23,595	21,150	0.00
Union Pacific Corp. 2.40% 20 - 05.02.30	25,000	USD	23,825	21,765	0.00
Union Pacific Corp. 2.95% 21 - 10.03.52	150,000	USD	130,748	104,232	0.02
Union Pacific Corp. 3.25% 15 - 15.08.25	150,000	USD	151,042	144,313	0.02
Union Pacific Corp. 3.70% 19 - 01.03.29	50,000	USD	51,219	47,767	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
Union Pacific Corp. 3.839% 20 - 20.03.60	117,000	USD	93,600	92,954	0.01
Union Pacific Corp. 4.30% 19 - 01.03.49	100,000	USD	106,869	87,917	0.01
United Parcel Service Inc. 1.625% 15 - 15.11.25	100,000	EUR	111,745	103,712	0.02
United Parcel Service Inc. 3.05% 17 - 15.11.27	25,000	USD	25,186	23,559	0.00
United Parcel Service Inc. 3.40% 19 - 15.03.29	25,000	USD	25,455	23,618	0.00
United Parcel Service Inc. 3.40% 19 - 01.09.49	50,000	USD	41,803	39,611	0.01
United Parcel Service Inc. 3.75% 17 - 15.11.47	90,000	USD	76,932	75,478	0.01
United Parcel Service Inc. 4.45% 20 - 01.04.30	25,000	USD	26,904	24,902	0.00
United Parcel Service Inc. 4.875% 10 - 15.11.40	60,000	USD	68,557	59,085	0.01
United States 0.25% 20 - 31.05.25	455,000	USD	437,079	416,343	0.06
United States 0.25% 20 - 30.06.25	500,000	USD	479,369	456,641	0.07
United States 0.25% 20 - 31.07.25	500,000	USD	478,479	454,883	0.07
United States 0.25% 20 - 31.08.25	480,000	USD	453,413	435,525	0.06
United States 0.25% 20 - 30.09.25	550,000	USD	518,363	498,180	0.07
United States 0.25% 20 - 31.10.25	500,000	USD	475,829	451,250	0.07
United States 0.375% 20 - 30.04.25	465,000	USD	448,587	427,818	0.06
United States 0.375% 20 - 31.07.27	480,000	USD	442,860	410,587	0.06
United States 0.375% 20 - 30.09.27	640,000	USD	588,069	544,650	0.08
United States 0.375% 20 - 30.11.25	500,000	USD	476,373	451,328	0.07
United States 0.375% 20 - 31.12.25	610,000	USD	580,313	549,810	0.08
United States 0.375% 21 - 31.01.26	660,000	USD	626,639	592,505	0.09
United States 0.375% 21 - 15.07.24	420,000	USD	411,926	398,885	0.06
United States 0.375% 21 - 15.08.24	700,000	USD	685,261	662,266	0.10
United States 0.375% 21 - 15.09.24	895,000	USD	874,512	843,503	0.12
United States 0.50% 20 - 31.03.25	500,000	USD	484,284	462,480	0.07
United States 0.50% 20 - 30.04.27	350,000	USD	319,752	303,297	0.05
United States 0.50% 20 - 31.05.27	355,000	USD	330,061	306,825	0.05
United States 0.50% 20 - 30.06.27	410,000	USD	380,785	353,433	0.05
United States 0.50% 20 - 31.08.27	400,000	USD	359,940	343,156	0.05
United States 0.50% 20 - 31.10.27	505,000	USD	465,735	431,065	0.06
United States 0.50% 21 - 28.02.26	700,000	USD	661,390	628,852	0.09
United States 0.625% 20 - 31.03.27	250,000	USD	234,387	218,281	0.03
United States 0.625% 20 - 15.05.30	900,000	USD	772,598	721,125	0.11
United States 0.625% 20 - 15.08.30	1,300,000	USD	1,110,746	1,035,734	0.15
United States 0.625% 20 - 30.11.27	550,000	USD	496,336	471,023	0.07
United States 0.625% 20 - 31.12.27	800,000	USD	722,414	683,625	0.10
United States 0.625% 21 - 31.07.26	630,000	USD	596,788	561,291	0.08
United States 0.625% 21 - 15.10.24	1,000,000	USD	978,676	942,109	0.14
United States 0.75% 21 - 31.01.28	900,000	USD	788,727	772,031	0.11
United States 0.75% 21 - 31.03.26	850,000	USD	812,658	768,254	0.11
United States 0.75% 21 - 30.04.26	625,000	USD	596,750	562,842	0.08
United States 0.75% 21 - 31.05.26	650,000	USD	619,751	583,883	0.09
United States 0.75% 21 - 31.08.26	670,000	USD	636,444	597,609	0.09
United States 0.75% 21 - 15.11.24	600,000	USD	587,159	564,305	0.08
United States 0.875% 20 - 15.11.30	1,155,000	USD	1,040,896	934,828	0.14
United States 0.875% 21 - 30.06.26	575,000	USD	549,584	518,084	0.08
United States 0.875% 21 - 30.09.26	900,000	USD	857,132	805,289	0.12
United States 1.00% 21 - 31.07.28	675,000	USD	629,525	578,971	0.09

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
United States 1.00% 21 - 15.12.24	595,000	USD	583,636	559,974	0.08
United States 1.125% 20 - 28.02.25	750,000	USD	727,293	702,949	0.10
United States 1.125% 20 - 28.02.27	160,000	USD	144,759	142,775	0.02
United States 1.125% 20 - 15.05.40	450,000	USD	352,722	291,797	0.04
United States 1.125% 20 - 15.08.40	520,000	USD	412,701	334,506	0.05
United States 1.125% 21 - 15.02.31	1,072,700	USD	978,195	882,296	0.13
United States 1.125% 21 - 29.02.28	685,000	USD	646,613	596,967	0.09
United States 1.125% 21 - 31.08.28	670,000	USD	628,124	577,352	0.09
United States 1.125% 21 - 31.10.26	660,000	USD	632,923	593,536	0.09
United States 1.125% 22 - 15.01.25	550,000	USD	538,810	517,236	0.08
United States 1.25% 20 - 15.05.50	980,000	USD	607,335	551,250	0.08
United States 1.25% 21 - 31.03.28	1,000,000	USD	922,105	875,000	0.13
United States 1.25% 21 - 30.04.28	750,000	USD	710,285	655,195	0.10
United States 1.25% 21 - 31.05.28	1,075,000	USD	998,541	937,937	0.14
United States 1.25% 21 - 30.06.28	635,000	USD	600,071	552,847	0.08
United States 1.25% 21 - 15.08.31	1,250,000	USD	1,120,668	1,025,977	0.15
United States 1.25% 21 - 30.09.28	680,000	USD	641,053	588,678	0.09
United States 1.25% 21 - 30.11.26	655,000	USD	630,548	590,165	0.09
United States 1.25% 21 - 31.12.26	630,000	USD	605,784	567,049	0.08
United States 1.375% 19 - 31.08.26	380,000	USD	368,127	345,800	0.05
United States 1.375% 20 - 31.01.25	500,000	USD	492,463	471,543	0.07
United States 1.375% 20 - 15.08.50	836,700	USD	561,399	486,463	0.07
United States 1.375% 20 - 15.11.40	615,000	USD	507,550	411,666	0.06
United States 1.375% 21 - 31.10.28	660,000	USD	625,628	574,252	0.09
United States 1.375% 21 - 15.11.31	1,500,000	USD	1,313,007	1,236,797	0.18
United States 1.375% 21 - 31.12.28	620,000	USD	587,227	537,850	0.08
United States 1.50% 16 - 15.08.26	600,000	USD	583,649	548,437	0.08
United States 1.50% 19 - 30.09.24	300,000	USD	289,908	286,242	0.04
United States 1.50% 19 - 31.10.24	480,000	USD	461,714	456,731	0.07
United States 1.50% 19 - 30.11.24	200,000	USD	191,959	189,883	0.03
United States 1.50% 20 - 31.01.27	805,000	USD	769,950	729,280	0.11
United States 1.50% 20 - 15.02.30	650,000	USD	593,692	556,867	0.08
United States 1.50% 21 - 30.11.28	655,000	USD	624,464	572,971	0.08
United States 1.50% 22 - 15.02.25	750,000	USD	731,823	707,900	0.10
United States 1.625% 16 - 15.02.26	520,000	USD	509,496	481,812	0.07
United States 1.625% 16 - 15.05.26	790,000	USD	772,561	729,145	0.11
United States 1.625% 19 - 15.08.29	505,000	USD	483,338	440,494	0.07
United States 1.625% 19 - 30.09.26	450,000	USD	422,251	412,172	0.06
United States 1.625% 19 - 31.10.26	248,000	USD	229,661	226,765	0.03
United States 1.625% 19 - 30.11.26	240,000	USD	233,966	219,094	0.03
United States 1.625% 20 - 15.11.50	740,000	USD	604,371	459,841	0.07
United States 1.625% 21 - 15.05.31	1,100,000	USD	1,043,107	935,000	0.14
United States 1.75% 19 - 15.11.29	375,000	USD	361,546	328,887	0.05
United States 1.75% 19 - 31.12.24	326,000	USD	313,833	309,916	0.05
United States 1.75% 19 - 31.12.26	245,000	USD	227,365	224,366	0.03
United States 1.75% 21 - 15.08.41	1,000,000	USD	848,129	702,969	0.10
United States 1.75% 22 - 31.01.29	550,000	USD	526,424	486,277	0.07
United States 1.75% 22 - 15.03.25	510,000	USD	503,813	482,408	0.07

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
United States 1.875% 17 - 31.08.24	570,000	USD	567,128	547,668	0.08
United States 1.875% 19 - 30.06.26	350,000	USD	333,948	324,816	0.05
United States 1.875% 19 - 31.07.26	300,000	USD	285,347	277,758	0.04
United States 1.875% 21 - 15.02.51	880,000	USD	747,553	583,000	0.09
United States 1.875% 21 - 15.02.41	745,000	USD	665,067	541,173	0.08
United States 1.875% 21 - 15.11.51	891,000	USD	722,738	588,338	0.09
United States 1.875% 22 - 15.02.32	1,410,000	USD	1,312,051	1,207,973	0.18
United States 1.875% 22 - 28.02.27	500,000	USD	491,121	458,398	0.07
United States 1.875% 22 - 28.02.29	530,000	USD	515,039	471,369	0.07
United States 2.00% 15 - 15.02.25	590,000	USD	586,622	561,491	0.08
United States 2.00% 15 - 15.08.25	850,000	USD	819,389	801,723	0.12
United States 2.00% 16 - 15.11.26	580,000	USD	563,772	536,545	0.08
United States 2.00% 20 - 15.02.50	570,000	USD	508,922	390,806	0.06
United States 2.00% 21 - 15.08.51	1,130,000	USD	911,239	770,519	0.11
United States 2.00% 21 - 15.11.41	800,000	USD	687,210	585,750	0.09
United States 2.125% 15 - 15.05.25	950,000	USD	945,431	902,018	0.13
United States 2.125% 17 - 30.09.24	692,000	USD	690,304	665,374	0.10
United States 2.125% 17 - 30.11.24	300,000	USD	291,137	287,309	0.04
United States 2.125% 19 - 31.05.26	430,000	USD	426,329	402,184	0.06
United States 2.25% 14 - 15.11.24	750,000	USD	747,635	720,117	0.11
United States 2.25% 15 - 15.11.25	750,000	USD	735,934	708,516	0.10
United States 2.25% 16 - 15.08.46	340,000	USD	316,436	248,412	0.04
United States 2.25% 17 - 15.02.27	445,000	USD	442,524	413,850	0.06
United States 2.25% 17 - 15.08.27	480,000	USD	476,942	443,700	0.07
United States 2.25% 17 - 15.11.27	710,000	USD	704,898	653,921	0.10
United States 2.25% 19 - 31.03.26	272,000	USD	268,142	255,935	0.04
United States 2.25% 19 - 15.08.49	485,000	USD	456,553	352,610	0.05
United States 2.25% 21 - 15.05.41	610,000	USD	575,188	469,891	0.07
United States 2.25% 22 - 15.02.52	760,000	USD	677,295	549,456	0.08
United States 2.375% 14 - 15.08.24	760,000	USD	760,590	735,478	0.11
United States 2.375% 17 - 15.05.27	1,000,000	USD	965,243	931,094	0.14
United States 2.375% 19 - 30.04.26	196,800	USD	196,502	185,592	0.03
United States 2.375% 19 - 15.05.29	545,000	USD	544,108	496,844	0.07
United States 2.375% 19 - 15.11.49	435,000	USD	377,679	325,027	0.05
United States 2.375% 21 - 15.05.51	796,000	USD	759,964	592,025	0.09
United States 2.375% 22 - 15.02.42	555,900	USD	479,973	432,907	0.06
United States 2.375% 22 - 31.03.29	498,000	USD	484,625	454,775	0.07
United States 2.50% 15 - 15.02.45	380,000	USD	368,471	294,144	0.04
United States 2.50% 16 - 15.02.46	270,000	USD	254,918	207,773	0.03
United States 2.50% 16 - 15.05.46	300,000	USD	291,815	230,672	0.03
United States 2.50% 18 - 31.01.25	277,000	USD	268,958	265,823	0.04
United States 2.50% 19 - 28.02.26	660,000	USD	639,661	625,556	0.09
United States 2.50% 22 - 31.03.27	694,000	USD	686,049	650,408	0.10
United States 2.625% 18 - 31.03.25	161,000	USD	161,680	154,510	0.02
United States 2.625% 18 - 31.12.25	220,000	USD	221,069	209,533	0.03
United States 2.625% 19 - 15.02.29	665,000	USD	671,922	616,060	0.09
United States 2.625% 22 - 15.04.25	485,000	USD	484,872	465,164	0.07
United States 2.625% 22 - 31.05.27	700,000	USD	685,325	657,781	0.10

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
United States 2.625% 22 - 31.07.29	400,000	USD	376,123	369,562	0.06
United States 2.75% 12 - 15.08.42	170,000	USD	171,639	140,091	0.02
United States 2.75% 12 - 15.11.42	237,000	USD	214,858	194,970	0.03
United States 2.75% 17 - 15.08.47	400,000	USD	324,562	321,750	0.05
United States 2.75% 17 - 15.11.47	400,000	USD	350,279	321,812	0.05
United States 2.75% 18 - 15.02.28	710,000	USD	719,834	667,345	0.10
United States 2.75% 18 - 28.02.25	450,000	USD	452,693	433,494	0.06
United States 2.75% 18 - 30.06.25	500,000	USD	503,272	479,629	0.07
United States 2.75% 18 - 31.08.25	480,000	USD	483,334	459,787	0.07
United States 2.75% 22 - 30.04.27	500,000	USD	500,518	472,344	0.07
United States 2.75% 22 - 15.05.25	477,000	USD	477,237	458,125	0.07
United States 2.75% 22 - 31.05.29	500,000	USD	491,534	465,547	0.07
United States 2.75% 22 - 31.07.27	500,000	USD	491,820	471,406	0.07
United States 2.75% 22 - 15.08.32	1,383,000	USD	1,283,573	1,268,038	0.19
United States 2.875% 13 - 15.05.43	508,900	USD	466,432	425,488	0.06
United States 2.875% 15 - 15.08.45	240,000	USD	247,984	198,075	0.03
United States 2.875% 16 - 15.11.46	170,000	USD	176,825	140,064	0.02
United States 2.875% 18 - 30.04.25	500,000	USD	486,303	481,367	0.07
United States 2.875% 18 - 15.05.28	950,000	USD	963,195	896,488	0.13
United States 2.875% 18 - 31.05.25	640,000	USD	645,689	615,900	0.09
United States 2.875% 18 - 31.07.25	600,000	USD	585,377	576,656	0.09
United States 2.875% 18 - 15.08.28	890,000	USD	898,645	838,477	0.12
United States 2.875% 19 - 15.05.49	510,000	USD	540,397	421,706	0.06
United States 2.875% 22 - 30.04.29	400,000	USD	395,733	375,156	0.06
United States 2.875% 22 - 15.05.32	1,210,000	USD	1,203,276	1,122,086	0.17
United States 2.875% 22 - 15.05.52	750,000	USD	712,072	621,797	0.09
United States 2.875% 22 - 15.06.25	400,000	USD	398,876	384,781	0.06
United States 3.00% 12 - 15.05.42	145,000	USD	152,201	124,655	0.02
United States 3.00% 14 - 15.11.44	275,000	USD	288,960	232,762	0.03
United States 3.00% 15 - 15.05.45	145,000	USD	142,650	122,480	0.02
United States 3.00% 15 - 15.11.45	140,000	USD	147,756	118,059	0.02
United States 3.00% 17 - 15.02.47	303,000	USD	322,216	255,088	0.04
United States 3.00% 17 - 15.05.47	250,000	USD	266,327	210,547	0.03
United States 3.00% 18 - 15.02.48	450,300	USD	398,023	379,659	0.06
United States 3.00% 18 - 15.08.48	495,000	USD	491,892	417,734	0.06
United States 3.00% 18 - 30.09.25	290,000	USD	293,611	279,057	0.04
United States 3.00% 19 - 15.02.49	600,000	USD	617,223	507,562	0.08
United States 3.00% 22 - 15.07.25	600,000	USD	583,361	578,250	0.09
United States 3.00% 22 - 31.07.24	200,000	USD	197,067	194,953	0.03
United States 3.00% 22 - 15.08.52	669,000	USD	591,653	569,173	0.08
United States 3.125% 11 - 15.11.41	150,000	USD	160,151	132,141	0.02
United States 3.125% 12 - 15.02.42	200,000	USD	195,952	175,812	0.03
United States 3.125% 13 - 15.02.43	326,000	USD	284,286	284,180	0.04
United States 3.125% 14 - 15.08.44	325,000	USD	317,422	281,227	0.04
United States 3.125% 18 - 15.05.48	576,000	USD	550,800	497,160	0.07
United States 3.125% 18 - 15.11.28	710,000	USD	734,204	676,441	0.10
United States 3.125% 22 - 15.08.25	200,000	USD	198,540	193,141	0.03
United States 3.125% 22 - 31.08.27	600,000	USD	582,024	573,891	0.09

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
United States 3.125% 22 - 31.08.29	400,000	USD	377,474	380,000	0.06
United States 3.25% 22 - 15.05.42	478,000	USD	442,788	426,615	0.06
United States 3.25% 22 - 30.06.27	600,000	USD	602,073	577,078	0.09
United States 3.25% 22 - 30.06.29	637,000	USD	637,044	609,480	0.09
United States 3.25% 22 - 31.08.24	160,000	USD	158,275	156,162	0.02
United States 3.375% 14 - 15.05.44	240,000	USD	266,110	216,375	0.03
United States 3.375% 18 - 15.11.48	450,000	USD	517,978	406,898	0.06
United States 3.375% 22 - 15.08.42	565,000	USD	524,816	512,914	0.08
United States 3.375% 23 - 15.05.33	780,000	USD	763,288	752,334	0.11
United States 3.50% 09 - 15.02.39	180,000	USD	184,487	172,547	0.03
United States 3.50% 22 - 15.09.25	450,000	USD	441,352	437,801	0.07
United States 3.50% 23 - 31.01.28	650,000	USD	648,492	631,262	0.09
United States 3.50% 23 - 31.01.30	227,000	USD	228,015	220,332	0.03
United States 3.50% 23 - 15.02.33	1,327,000	USD	1,324,072	1,292,788	0.19
United States 3.50% 23 - 30.04.28	540,000	USD	540,124	524,686	0.08
United States 3.50% 23 - 30.04.30	400,000	USD	400,795	388,500	0.06
United States 3.625% 13 - 15.08.43	300,000	USD	313,389	281,531	0.04
United States 3.625% 14 - 15.02.44	265,000	USD	303,898	248,272	0.04
United States 3.625% 23 - 15.02.53	800,000	USD	786,806	768,375	0.11
United States 3.625% 23 - 31.03.28	900,000	USD	901,676	879,187	0.13
United States 3.625% 23 - 31.03.30	420,000	USD	422,077	410,944	0.06
United States 3.625% 23 - 31.05.28	740,000	USD	735,878	723,870	0.11
United States 3.75% 11 - 15.08.41	140,000	USD	162,213	135,231	0.02
United States 3.75% 13 - 15.11.43	245,000	USD	285,389	234,090	0.04
United States 3.75% 23 - 15.04.26	460,000	USD	459,984	450,261	0.07
United States 3.875% 10 - 15.08.40	200,000	USD	235,124	198,406	0.03
United States 3.875% 22 - 30.09.29	600,000	USD	602,408	594,187	0.09
United States 3.875% 22 - 30.11.27	680,000	USD	686,812	670,437	0.10
United States 3.875% 22 - 30.11.29	364,000	USD	362,984	360,787	0.05
United States 3.875% 23 - 31.12.27	900,000	USD	902,070	887,555	0.13
United States 3.875% 23 - 31.12.29	372,000	USD	373,220	368,861	0.05
United States 3.875% 23 - 15.01.26	430,000	USD	430,045	422,005	0.06
United States 3.875% 23 - 15.02.43	480,000	USD	480,917	468,150	0.07
United States 3.875% 23 - 31.03.25	480,000	USD	472,850	470,587	0.07
United States 3.875% 23 - 30.04.25	600,000	USD	598,945	588,352	0.09
United States 4.00% 22 - 31.10.29	500,000	USD	494,549	498,828	0.07
United States 4.00% 22 - 15.11.52	638,000	USD	669,145	655,744	0.10
United States 4.00% 22 - 15.11.42	500,000	USD	506,897	497,109	0.07
United States 4.00% 22 - 15.12.25	200,000	USD	200,698	196,875	0.03
United States 4.00% 23 - 15.02.26	850,000	USD	849,702	837,051	0.12
United States 4.00% 23 - 29.02.28	460,000	USD	456,596	456,694	0.07
United States 4.00% 23 - 28.02.30	455,000	USD	470,752	454,787	0.07
United States 4.125% 22 - 30.09.27	453,300	USD	456,823	450,786	0.07
United States 4.125% 22 - 31.10.27	492,000	USD	496,790	489,425	0.07
United States 4.125% 22 - 15.11.32	1,096,000	USD	1,137,793	1,120,146	0.17
United States 4.125% 23 - 31.01.25	700,000	USD	698,952	689,035	0.10
United States 4.25% 09 - 15.05.39	130,000	USD	159,561	136,012	0.02
United States 4.25% 10 - 15.11.40	200,000	USD	212,368	207,906	0.03

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
United States 4.25% 22 - 30.09.24	550,000	USD	547,420	542,738	0.08
United States 4.25% 22 - 15.10.25	400,000	USD	398,339	395,531	0.06
United States 4.25% 23 - 31.12.24	550,000	USD	552,895	542,352	0.08
United States 4.25% 23 - 31.05.25	620,000	USD	618,351	612,202	0.09
United States 4.375% 08 - 15.02.38	75,000	USD	92,755	79,816	0.01
United States 4.375% 09 - 15.11.39	240,000	USD	298,815	254,100	0.04
United States 4.375% 10 - 15.05.40	150,000	USD	187,170	158,484	0.02
United States 4.375% 11 - 15.05.41	131,000	USD	147,016	137,857	0.02
United States 4.375% 22 - 31.10.24	250,000	USD	251,131	246,982	0.04
United States 4.50% 06 - 15.02.36	200,000	USD	227,741	215,687	0.03
United States 4.50% 08 - 15.05.38	83,000	USD	84,569	89,355	0.01
United States 4.50% 09 - 15.08.39	140,000	USD	176,802	150,609	0.02
United States 4.50% 22 - 15.11.25	416,000	USD	418,736	413,887	0.06
United States 4.50% 22 - 30.11.24	600,000	USD	604,517	593,648	0.09
United States 4.625% 10 - 15.02.40	140,000	USD	180,649	152,578	0.02
United States 4.625% 23 - 28.02.25	410,000	USD	415,210	406,829	0.06
United States 4.625% 23 - 15.03.26	400,000	USD	408,957	400,469	0.06
United States 4.75% 07 - 15.02.37	53,000	USD	59,009	58,606	0.01
United States 4.75% 11 - 15.02.41	150,000	USD	167,170	165,586	0.03
United States 5.00% 07 - 15.05.37	85,000	USD	104,565	96,249	0.01
United States 5.25% 98 - 15.11.28	420,000	USD	451,724	441,131	0.07
United States 5.375% 01 - 15.02.31	86,000	USD	94,933	93,874	0.01
United States 5.50% 98 - 15.08.28	380,000	USD	410,339	402,503	0.06
United States 6.125% 97 - 15.11.27	100,000	USD	109,876	107,383	0.02
United States 6.25% 00 - 15.05.30	150,000	USD	175,715	169,805	0.03
United States 6.625% 97 - 15.02.27	250,000	USD	285,847	268,418	0.04
UnitedHealth Group Inc. 1.25% 20 - 15.01.26	150,000	USD	142,653	137,043	0.02
UnitedHealth Group Inc. 3.75% 15 - 15.07.25	170,000	USD	169,437	165,483	0.03
UnitedHealth Group Inc. 3.85% 18 - 15.06.28	100,000	USD	100,648	95,886	0.01
UnitedHealth Group Inc. 3.875% 19 - 15.08.59	75,000	USD	67,268	61,183	0.01
UnitedHealth Group Inc. 4.20% 22 - 15.05.32	100,000	USD	101,196	95,426	0.01
UnitedHealth Group Inc. 4.45% 18 - 15.12.48	50,000	USD	49,992	45,570	0.01
UnitedHealth Group Inc. 4.625% 11 - 15.11.41	15,000	USD	15,337	14,089	0.00
UnitedHealth Group Inc. 4.75% 15 - 15.07.45	110,000	USD	113,818	105,181	0.02
UnitedHealth Group Inc. 4.75% 22 - 15.05.52	82,000	USD	82,234	77,854	0.01
UnitedHealth Group Inc. 5.05% 23 - 15.04.53	180,000	USD	181,861	178,691	0.03
UnitedHealth Group Inc. 5.35% 22 - 15.02.33	100,000	USD	100,401	103,895	0.02
UnitedHealth Group Inc. 5.875% 22 - 15.02.53	100,000	USD	103,465	110,932	0.02
UnitedHealth Group Inc. 6.05% 22 - 15.02.63	50,000	USD	56,381	56,521	0.01
US Bancorp 1.375% 20 - 22.07.30	25,000	USD	22,082	19,135	0.00
US Bancorp 1.45% 20 - 12.05.25	40,000	USD	39,018	37,369	0.01
US Bancorp 2.375% 16 - 22.07.26	40,000	USD	39,410	36,576	0.01
US Bancorp FRN 21 - 03.11.36	25,000	USD	22,551	18,305	0.00
US Bancorp FRN 22 - 27.01.33	100,000	USD	80,546	80,177	0.01
US Bancorp 3.00% 19 - 30.07.29	20,000	USD	19,552	16,950	0.00
US Bancorp 3.10% 16 - 27.04.26	100,000	USD	96,503	93,341	0.01
US Bancorp 3.15% 17 - 27.04.27	25,000	USD	25,131	23,156	0.00
US Bancorp 3.90% 18 - 26.04.28	15,000	USD	15,393	14,147	0.00

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
US Bank NA 2.05% 20 - 21.01.25	75,000	USD	74,265	70,732	0.01
Valero Energy Corp. 3.65% 21 - 01.12.51	80,000	USD	62,818	56,065	0.01
Valero Energy Corp. 4.35% 18 - 01.06.28	50,000	USD	51,427	47,786	0.01
Valero Energy Corp. 7.50% 02 - 15.04.32	25,000	USD	30,654	28,246	0.00
Ventas Realty LP 3.00% 19 - 15.01.30	75,000	USD	71,917	64,212	0.01
VeriSign Inc. 2.70% 21 - 15.06.31	25,000	USD	23,013	20,819	0.00
Verisk Analytics Inc. 4.00% 15 - 15.06.25	25,000	USD	25,270	24,271	0.00
Verizon Communications Inc. 1.375% 17 - 27.10.26	100,000	EUR	111,055	100,692	0.02
Verizon Communications Inc. 1.45% 21 - 20.03.26	90,000	USD	85,479	81,596	0.01
Verizon Communications Inc. 1.75% 20 - 20.01.31	125,000	USD	110,826	98,555	0.02
Verizon Communications Inc. 2.10% 21 - 22.03.28	150,000	USD	142,259	131,791	0.02
Verizon Communications Inc. 2.355% 22 - 15.03.32	100,000	USD	90,995	80,437	0.01
Verizon Communications Inc. 2.375% 21 - 22.03.28	10,000	CAD	7,561	6,711	0.00
Verizon Communications Inc. 2.50% 20 - 16.05.30	10,000	CAD	7,334	6,444	0.00
Verizon Communications Inc. 2.625% 16 - 15.08.26	50,000	USD	49,287	46,489	0.01
Verizon Communications Inc. 2.65% 20 - 20.11.40	100,000	USD	84,679	69,519	0.01
Verizon Communications Inc. 2.875% 17 - 15.01.38	100,000	EUR	117,954	92,965	0.01
Verizon Communications Inc. 3.00% 20 - 22.03.27	75,000	USD	74,471	70,074	0.01
Verizon Communications Inc. 3.00% 21 - 23.03.31	200,000	AUD	121,895	108,042	0.02
Verizon Communications Inc. 3.15% 20 - 22.03.30	100,000	USD	98,120	88,952	0.01
Verizon Communications Inc. 3.375% 17 - 27.10.36	100,000	GBP	133,886	96,780	0.02
Verizon Communications Inc. 3.40% 21 - 22.03.41	130,000	USD	102,221	100,277	0.02
Verizon Communications Inc. 3.55% 21 - 22.03.51	100,000	USD	91,880	74,678	0.01
Verizon Communications Inc. 3.70% 21 - 22.03.61	153,000	USD	112,939	111,280	0.02
Verizon Communications Inc. 3.85% 12 - 01.11.42	100,000	USD	98,600	80,677	0.01
Verizon Communications Inc. 4.05% 21 - 22.03.51	10,000	CAD	7,217	6,219	0.00
Verizon Communications Inc. 4.125% 17 - 16.03.27	25,000	USD	24,742	24,289	0.00
Verizon Communications Inc. 4.25% 22 - 31.10.30	100,000	EUR	100,392	110,505	0.02
Verizon Communications Inc. 4.272% 15 - 15.01.36	80,000	USD	72,008	72,256	0.01
Verizon Communications Inc. 4.40% 14 - 01.11.34	75,000	USD	69,948	69,181	0.01
Verizon Communications Inc. 4.50% 17 - 10.08.33	50,000	USD	53,067	47,152	0.01
Verizon Communications Inc. 4.522% 15 - 15.09.48	100,000	USD	107,729	88,346	0.01
Verizon Communications Inc. 4.672% 15 - 15.03.55	85,000	USD	93,267	75,619	0.01
VF Corp. 2.40% 20 - 23.04.25	50,000	USD	49,477	46,885	0.01
VF Corp. 4.125% 23 - 07.03.26	100,000	EUR	105,746	108,056	0.02
VICI Properties LP 5.125% 22 - 15.05.32	100,000	USD	99,695	93,481	0.01
Visa Inc. 1.10% 20 - 15.02.31	50,000	USD	43,649	39,495	0.01
Visa Inc. 2.00% 20 - 15.08.50	50,000	USD	36,522	30,684	0.01
Visa Inc. 2.00% 22 - 15.06.29	100,000	EUR	106,301	100,897	0.02
Visa Inc. 2.70% 20 - 15.04.40	25,000	USD	22,642	19,183	0.00
Visa Inc. 2.75% 17 - 15.09.27	50,000	USD	49,943	46,447	0.01
Visa Inc. 3.15% 15 - 14.12.25	270,000	USD	261,661	258,779	0.04
Visa Inc. 4.15% 15 - 14.12.35	25,000	USD	26,915	23,807	0.00
Visa Inc. 4.30% 15 - 14.12.45	75,000	USD	82,179	69,618	0.01
VMware Inc. 1.40% 21 - 15.08.26	25,000	USD	23,545	22,058	0.00
VMware Inc. 2.20% 21 - 15.08.31	25,000	USD	22,152	19,645	0.00
VMware Inc. 3.90% 17 - 21.08.27	25,000	USD	25,219	23,733	0.00
VMware Inc. 4.50% 20 - 15.05.25	25,000	USD	25,510	24,473	0.00

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
VMware Inc. 4.70% 20 - 15.05.30	25,000	USD	26,068	23,894	0.00
Vulcan Materials Co. 4.50% 17 - 15.06.47	50,000	USD	51,729	43,477	0.01
Walgreens Boots Alliance Inc. 3.45% 16 - 01.06.26	25,000	USD	25,131	23,479	0.00
Walgreens Boots Alliance Inc. 3.80% 14 - 18.11.24	25,000	USD	25,273	24,364	0.00
Walgreens Boots Alliance Inc. 4.10% 20 - 15.04.50	25,000	USD	23,853	17,801	0.00
Walgreens Boots Alliance Inc. 4.80% 14 - 18.11.44	25,000	USD	25,945	20,716	0.00
Walmart Inc. 1.05% 21 - 17.09.26	50,000	USD	47,665	44,637	0.01
Walmart Inc. 1.50% 21 - 22.09.28	50,000	USD	46,782	43,409	0.01
Walmart Inc. 2.50% 21 - 22.09.41	50,000	USD	44,206	37,249	0.01
Walmart Inc. 2.85% 19 - 08.07.24	50,000	USD	50,274	48,767	0.01
Walmart Inc. 2.95% 19 - 24.09.49	100,000	USD	92,810	74,668	0.01
Walmart Inc. 3.25% 19 - 08.07.29	25,000	USD	25,577	23,447	0.00
Walmart Inc. 3.55% 18 - 26.06.25	25,000	USD	25,479	24,359	0.00
Walmart Inc. 3.90% 22 - 09.09.25	15,000	USD	14,983	14,696	0.00
Walmart Inc. 3.95% 22 - 09.09.27	140,000	USD	140,003	137,445	0.02
Walmart Inc. 4.05% 18 - 29.06.48	50,000	USD	43,983	46,209	0.01
Walmart Inc. 4.15% 22 - 09.09.32	50,000	USD	48,141	49,286	0.01
Walmart Inc. 4.875% 09 - 21.09.29	100,000	EUR	132,522	117,928	0.02
Walmart Inc. 5.25% 05 - 01.09.35	25,000	USD	29,752	26,669	0.00
Walmart Inc. 5.625% 09 - 27.03.34	100,000	GBP	147,201	131,250	0.02
Walt Disney Co. 1.75% 19 - 30.08.24	25,000	USD	24,846	23,950	0.00
Walt Disney Co. 2.00% 19 - 01.09.29	25,000	USD	23,394	21,278	0.00
Walt Disney Co. 2.20% 20 - 13.01.28	25,000	USD	24,069	22,623	0.00
Walt Disney Co. 2.65% 20 - 13.01.31	50,000	USD	47,881	43,509	0.01
Walt Disney Co. 3.057% 20 - 30.03.27	20,000	CAD	15,742	14,089	0.00
Walt Disney Co. 3.35% 20 - 24.03.25	50,000	USD	50,462	48,446	0.01
Walt Disney Co. 3.50% 20 - 13.05.40	50,000	USD	48,484	41,241	0.01
Walt Disney Co. 3.60% 20 - 13.01.51	100,000	USD	96,920	79,577	0.01
Walt Disney Co. 3.80% 20 - 22.03.30	25,000	USD	25,802	23,633	0.00
Walt Disney Co. 3.80% 20 - 13.05.60	25,000	USD	24,428	20,089	0.00
Walt Disney Co. 4.625% 20 - 23.03.40	80,000	USD	77,150	76,842	0.01
Walt Disney Co. 4.70% 20 - 23.03.50	50,000	USD	49,038	47,803	0.01
Walt Disney Co. 4.75% 19 - 15.09.44	75,000	USD	82,939	71,056	0.01
Walt Disney Co. 6.20% 19 - 15.12.34	50,000	USD	61,291	55,080	0.01
Warnermedia Holdings Inc. 3.755% 23 - 15.03.27	95,000	USD	92,788	88,642	0.01
Warnermedia Holdings Inc. 4.279% 23 - 15.03.32	100,000	USD	94,587	88,607	0.01
Warnermedia Holdings Inc. 5.05% 23 - 15.03.42	60,000	USD	51,278	50,336	0.01
Warnermedia Holdings Inc. 5.141% 23 - 15.03.52	136,000	USD	100,266	110,901	0.02
Warnermedia Holdings Inc. 5.391% 23 - 15.03.62	58,000	USD	52,666	47,140	0.01
Waste Management Inc. 1.15% 20 - 15.03.28	50,000	USD	42,023	42,592	0.01
Waste Management Inc. 2.50% 20 - 15.11.50	90,000	USD	58,786	57,646	0.01
Waste Management Inc. 3.15% 17 - 15.11.27	50,000	USD	49,417	46,923	0.01
Waste Management Inc. 4.15% 19 - 15.07.49	25,000	USD	26,173	22,013	0.00
Welltower Inc. 2.70% 19 - 15.02.27	10,000	USD	9,786	9,084	0.00
Welltower Inc. 2.75% 20 - 15.01.31	10,000	USD	9,415	8,246	0.00
Welltower Inc. 2.75% 21 - 15.01.32	15,000	USD	13,912	12,120	0.00
Welltower Inc. 2.80% 21 - 01.06.31	15,000	USD	14,042	12,430	0.00
Welltower Inc. 3.10% 19 - 15.01.30	25,000	USD	24,191	21,755	0.00

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
Welltower Inc. 4.125% 19 - 15.03.29	25,000	USD	25,622	23,189	0.00
Welltower Inc. 4.25% 16 - 01.04.26	35,000	USD	35,725	33,849	0.01
Welltower OP LLC 4.00% 15 - 01.06.25	75,000	USD	73,399	72,481	0.01
Western Digital Corp. 4.75% 18 - 15.02.26	50,000	USD	50,562	47,646	0.01
Westinghouse Air Brake Technologies Corp. 4.95% 18 - 15.09.28	50,000	USD	48,915	48,432	0.01
Whirlpool Corp. 4.60% 20 - 15.05.50	35,000	USD	36,350	29,074	0.01
Williams Cos Inc. 2.60% 21 - 15.03.31	25,000	USD	23,175	20,735	0.00
Williams Cos Inc. 3.75% 17 - 15.06.27	25,000	USD	25,206	23,610	0.00
Williams Cos Inc. 3.90% 14 - 15.01.25	50,000	USD	50,422	48,592	0.01
Williams Cos Inc. 5.75% 14 - 24.06.44	50,000	USD	56,341	48,772	0.01
Willis North America Inc. 3.875% 19 - 15.09.49	25,000	USD	22,522	18,185	0.00
Workday Inc. 3.70% 22 - 01.04.29	100,000	USD	90,334	92,780	0.01
WP Carey Inc. 2.40% 20 - 01.02.31	20,000	USD	18,218	16,054	0.00
WRKCo Inc. 4.65% 19 - 15.03.26	75,000	USD	77,329	72,822	0.01
WW Grainger Inc. 4.60% 15 - 15.06.45	25,000	USD	27,148	23,629	0.00
Zoetis Inc. 2.00% 20 - 15.05.30	25,000	USD	22,788	20,865	0.00
Zoetis Inc. 3.00% 17 - 12.09.27	25,000	USD	24,833	23,288	0.00
Zoetis Inc. 4.50% 15 - 13.11.25	25,000	USD	25,736	24,577	0.00
Zoetis Inc. 4.70% 13 - 01.02.43	25,000	USD	27,297	23,246	0.00
			214,001,573	199,543,198	29.31
Uruguay					
Uruguay 4.125% 12 - 20.11.45	75,000	USD	72,375	68,135	0.01
Uruguay 4.375% 19 - 23.01.31	250,000	USD	271,485	246,460	0.04
Uruguay 4.975% 18 - 20.04.55	89,000	USD	86,286	86,889	0.01
Uruguay 5.10% 14 - 18.06.50	135,000	USD	141,952	134,839	0.02
Uruguay 7.625% 06 - 21.03.36	190,000	USD	239,780	234,260	0.03
			811,878	770,583	0.11
Total - Bonds			623,685,410	567,948,179	83.42
Mutual Funds/Open ended Funds					
Ireland					
Deutsche Global Liquidity Series PLC - Managed Dollar Fund-Z-	2,092	USD	22,704,390	22,705,622	3.33
Deutsche Global Liquidity Series PLC - Managed Euro Fund	127	EUR	1,368,124	1,366,004	0.20
			24,072,514	24,071,626	3.53
Total Mutual Funds/Open ended Funds			24,072,514	24,071,626	3.53
Total Transferable securities and money market instruments admitted to an official stock exchange listing			647,757,924	592,019,805	86.95

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market^(A)					
Bonds					
Australia					
Australia & New Zealand Banking Group Ltd. 144A FRN 20 - 25.11.35	30,000	USD	26,374	22,790	0.00
Australia & New Zealand Banking Group Ltd. 144A FRN 20 - 22.07.30	35,000	USD	34,014	32,104	0.01
Commonwealth Bank of Australia 144A 1.125% 21 - 15.06.26	100,000	USD	89,379	88,855	0.01
Commonwealth Bank of Australia 144A 2.625% 16 - 06.09.26	65,000	USD	64,126	60,057	0.01
Commonwealth Bank of Australia 144A 3.15% 17 - 19.09.27	15,000	USD	14,975	13,955	0.00
Commonwealth Bank of Australia 144A 3.305% 21 - 11.03.41	60,000	USD	52,169	41,682	0.01
Commonwealth Bank of Australia 144A FRN 19 - 12.09.34	75,000	USD	71,938	62,965	0.01
Commonwealth Bank of Australia 144A 3.90% 17 - 12.07.47	50,000	USD	49,424	42,922	0.01
Commonwealth Bank of Australia 144A 3.90% 18 - 16.03.28	20,000	USD	20,530	19,238	0.00
Macquarie Bank Ltd. 144A 2.30% 20 - 22.01.25	45,000	USD	44,400	42,707	0.01
Macquarie Bank Ltd. 144A FRN 21 - 03.03.36	20,000	USD	17,620	15,137	0.00
Macquarie Bank Ltd. 144A 3.624% 20 - 03.06.30	15,000	USD	14,223	12,616	0.00
Macquarie Bank Ltd. 144A 3.90% 16 - 15.01.26	10,000	USD	10,141	9,657	0.00
National Australia Bank Ltd. 144A 1.887% 22 - 12.01.27	100,000	USD	95,943	89,815	0.01
National Australia Bank Ltd. 144A 2.332% 20 - 21.08.30	30,000	USD	26,589	23,348	0.00
National Australia Bank Ltd. 144A 2.648% 21 - 14.01.41	30,000	USD	23,685	18,900	0.00
National Australia Bank Ltd. 144A 2.99% 21 - 21.05.31	25,000	USD	22,909	19,960	0.00
National Australia Bank Ltd. 144A FRN 19 - 02.08.34	30,000	USD	29,275	25,704	0.01
Newcrest Finance Pty Ltd. 144A 4.20% 20 - 13.05.50	35,000	USD	33,807	28,620	0.01
QBE Insurance Group Ltd. 144A FRN 20 - 31.12.99	30,000	USD	30,640	28,613	0.01
Scentre Group Trust 1 Via Scentre Group Trust 2 144A 4.375% 20 - 28.05.30	25,000	USD	25,997	23,393	0.00
Scentre Group Trust 2 144A FRN 20 - 24.09.80	90,000	USD	88,982	80,872	0.01
Telstra Corp. Ltd. 144A 3.125% 15 - 07.04.25	50,000	USD	48,722	48,038	0.01
Transurban Finance Co. Pty Ltd. 144A 2.45% 20 - 16.03.31	25,000	USD	22,653	20,449	0.00
			958,515	872,397	0.13
Bermuda					
Triton Container International Ltd. 144A 3.15% 21 - 15.06.31	40,000	USD	36,917	30,823	0.00
			36,917	30,823	0.00
Canada					
Bank of Nova Scotia 144A 1.188% 21 - 13.10.26	250,000	USD	238,456	221,013	0.03
Federation des Caisses Desjardins du Quebec 144A 2.05% 20 - 10.02.25	30,000	USD	29,440	28,140	0.00

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market^(A)					
Bonds (continued)					
Canada (continued)					
Rogers Communications Inc. 144A 4.55% 22 - 15.03.52	210,000	USD	170,702	169,804	0.03
Royal Bank of Canada 144A 1.05% 21 - 14.09.26	325,000	USD	306,138	286,825	0.04
			744,736	705,782	0.10
Denmark					
Danske Bank A/S 144A FRN 21 - 10.09.25	30,000	USD	28,897	27,982	0.01
Danske Bank A/S 144A FRN 21 - 10.09.27	15,000	USD	13,992	13,036	0.00
Danske Bank A/S 144A FRN 20 - 11.09.26	15,000	USD	14,218	13,449	0.00
			57,107	54,467	0.01
Finland					
Nordea Bank Abp 144A 0.75% 20 - 28.08.25	15,000	USD	14,284	13,475	0.00
Nordea Bank Abp 144A FRN 18 - 13.09.33	10,000	USD	10,190	9,219	0.00
Nordea Bank Abp 144A 5.375% 22 - 22.09.27	50,000	USD	50,354	49,289	0.01
			74,828	71,983	0.01
France					
Air Liquide Finance SA 144A 2.25% 19 - 10.09.29	60,000	USD	56,829	51,420	0.01
AXA SA 144A FRN 06 - 29.12.49	30,000	USD	38,200	31,851	0.01
Banque Federative du Credit Mutuel SA 144A 0.998% 21 - 04.02.25	70,000	USD	67,605	64,549	0.01
BNP Paribas 144A FRN 21 - 19.04.32	110,000	USD	92,092	89,971	0.01
BNP Paribas SA 144A FRN 21 - 30.06.27	115,000	USD	107,761	101,332	0.02
BNP Paribas SA 144A FRN 20 - 30.09.28	60,000	USD	54,871	51,106	0.01
BNP Paribas SA 144A FRN 20 - 09.06.26	85,000	USD	82,166	78,734	0.01
BNP Paribas SA 144A FRN 20 - 12.08.35	30,000	USD	26,266	22,967	0.00
BNP Paribas SA 144A FRN 20 - 13.01.31	35,000	USD	32,848	29,838	0.01
BNP Paribas SA 144A 3.375% 18 - 09.01.25	100,000	USD	98,846	96,084	0.01
BNP Paribas SA 144A 4.375% 16 - 12.05.26	20,000	USD	20,143	19,191	0.00
BNP Paribas SA 144A 4.40% 18 - 14.08.28	100,000	USD	97,603	94,421	0.01
BNP Paribas SA 144A FRN 19 - 10.01.30	15,000	USD	15,812	14,455	0.00
BPCE SA 144A 1.00% 21 - 20.01.26	75,000	USD	70,677	66,773	0.01
BPCE SA 144A FRN 20 - 06.10.26	100,000	USD	91,316	89,681	0.01
BPCE SA 144A FRN 21 - 19.10.27	55,000	USD	51,654	48,083	0.01
BPCE SA 144A FRN 21 - 20.01.32	40,000	USD	35,304	30,882	0.01
BPCE SA 144A 2.375% 20 - 14.01.25	45,000	USD	44,194	42,202	0.01
BPCE SA 144A 2.70% 19 - 01.10.29	15,000	USD	14,291	12,743	0.00
BPCE SA 144A FRN 21 - 19.10.32	100,000	USD	77,679	77,387	0.01
BPCE SA 144A FRN 21 - 19.10.42	20,000	USD	17,106	13,291	0.00
BPCE SA 144A 4.625% 18 - 12.09.28	15,000	USD	15,398	14,143	0.00
Credit Agricole SA 144A FRN 21 - 26.01.27	50,000	USD	46,761	44,244	0.01
Credit Agricole SA 144A FRN 20 - 16.06.26	45,000	USD	43,295	41,456	0.01
Credit Agricole SA 144A 2.015% 22 - 11.01.27	80,000	USD	72,367	71,560	0.01
Credit Agricole SA 144A 2.811% 21 - 11.01.41	35,000	USD	28,826	23,090	0.00
Credit Agricole SA 144A 3.25% 20 - 14.01.30	25,000	USD	23,524	21,382	0.00
Danone SA 144A 2.947% 16 - 02.11.26	100,000	USD	92,515	93,653	0.01
Societe Generale SA 144A 1.375% 20 - 08.07.25	90,000	USD	86,173	81,921	0.01
Societe Generale SA 144A FRN 20 - 14.12.26	50,000	USD	46,597	43,846	0.01
Societe Generale SA 144A FRN 22 - 21.01.26	50,000	USD	47,337	46,425	0.01
Societe Generale SA 144A FRN 22 - 19.01.28	30,000	USD	26,974	26,538	0.00

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market^(A)					
Bonds (continued)					
France (continued)					
Societe Generale SA 144A FRN 21 - 09.06.32	100,000	USD	89,754	78,188	0.01
Societe Generale SA 144A 3.625% 21 - 01.03.41	25,000	USD	20,700	16,150	0.00
Societe Generale SA 144A FRN 20 - 08.07.35	35,000	USD	32,309	27,961	0.00
Societe Generale SA 144A 4.00% 17 - 12.01.27	35,000	USD	34,788	32,611	0.01
Societe Generale SA 144A FRN 22 - 21.01.43	80,000	USD	59,772	53,197	0.01
Societe Generale SA 144A 4.75% 18 - 14.09.28	15,000	USD	15,280	14,178	0.00
Societe Generale SA 144A FRN 23 - 10.01.29	100,000	USD	102,473	100,272	0.02
Vinci SA 144A 3.75% 19 - 10.04.29	80,000	USD	72,476	74,972	0.01
			2,150,582	2,032,748	0.30
Hong Kong					
AIA Group Ltd. 144A 3.375% 20 - 07.04.30	20,000	USD	19,862	18,313	0.00
			19,862	18,313	0.00
Italy					
UniCredit SpA 144A FRN 21 - 03.06.27	30,000	USD	27,794	26,423	0.01
UniCredit SpA 144A FRN 20 - 22.09.26	15,000	USD	14,247	13,581	0.00
UniCredit SpA 144A FRN 21 - 03.06.32	20,000	USD	17,785	15,891	0.00
			59,826	55,895	0.01
Japan					
Meiji Yasuda Life Insurance Co. 144A FRN 18 - 26.04.48	100,000	USD	93,033	96,946	0.02
Mizuho Financial Group Inc. 144A 3.477% 16 - 12.04.26	80,000	USD	79,899	75,722	0.01
Nippon Life Insurance Co. 144A FRN 16 - 20.01.46	25,000	USD	25,542	23,981	0.00
Nippon Life Insurance Co. 144A FRN 14 - 16.10.44	40,000	USD	41,292	39,102	0.01
Nissan Motor Co. Ltd. 144A 4.345% 20 - 17.09.27	180,000	USD	165,813	163,656	0.02
NTT Finance Corp. 144A 2.065% 21 - 03.04.31	20,000	USD	18,264	16,472	0.00
			423,843	415,879	0.06
Netherlands					
ABN AMRO Bank NV 144A FRN 21 - 13.12.29	100,000	USD	92,781	83,796	0.01
Cooperatieve Rabobank UA 144A FRN 20 - 24.09.26	60,000	USD	56,616	53,678	0.01
Cooperatieve Rabobank UA 144A FRN 21 - 15.12.27	40,000	USD	37,878	34,963	0.01
Cooperatieve Rabobank UA 144A 2.625% 19 - 22.07.24	30,000	USD	29,916	29,000	0.01
Deutsche Telekom International Finance BV 144A 4.875% 12 - 06.03.42	50,000	USD	53,920	46,010	0.01
ING Groep NV 144A FRN 20 - 01.07.26	40,000	USD	37,994	36,452	0.01
Siemens Financieringsmaatschappij NV 144A 1.20% 21 - 11.03.26	90,000	USD	85,671	81,356	0.01
Siemens Financieringsmaatschappij NV 144A 1.70% 21 - 11.03.28	20,000	USD	18,748	17,360	0.00
Siemens Financieringsmaatschappij NV 144A 2.15% 21 - 11.03.31	30,000	USD	27,826	25,044	0.00
Siemens Financieringsmaatschappij NV 144A 2.35% 16 - 15.10.26	30,000	USD	28,078	27,629	0.00
Siemens Financieringsmaatschappij NV 144A 2.875% 21 - 11.03.41	35,000	USD	31,128	26,632	0.00
Siemens Financieringsmaatschappij NV 144A 3.25% 15 - 27.05.25	25,000	USD	25,127	24,137	0.00

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market^(A)					
Bonds (continued)					
Netherlands (continued)					
Siemens Financieringsmaatschappij NV 144A 3.40% 17 - 16.03.27	20,000	USD	20,169	18,967	0.00
Siemens Financieringsmaatschappij NV 144A 4.20% 17 - 16.03.47	35,000	USD	37,209	31,695	0.01
Siemens Financieringsmaatschappij NV 144A 4.40% 15 - 27.05.45	65,000	USD	70,537	60,039	0.01
			653,598	596,758	0.09
New Zealand					
Bank of New Zealand 144A 2.00% 20 - 21.02.25	15,000	USD	14,750	14,056	0.00
			14,750	14,056	0.00
Norway					
DNB Bank ASA 144A FRN 21 - 25.05.27	70,000	USD	65,923	61,605	0.01
Yara International ASA 144A 3.148% 20 - 04.06.30	50,000	USD	47,381	42,110	0.01
			113,304	103,715	0.02
Sweden					
Skandinaviska Enskilda Banken AB 144A 0.65% 21 - 09.09.24	15,000	USD	14,629	14,111	0.00
Skandinaviska Enskilda Banken AB 144A 0.85% 20 - 02.09.25	25,000	USD	23,878	22,461	0.00
Skandinaviska Enskilda Banken AB 144A 1.20% 21 - 09.09.26	15,000	USD	14,172	13,029	0.00
Svenska Handelsbanken AB 144A 0.55% 21 - 11.06.24	50,000	USD	48,995	47,578	0.01
Svenska Handelsbanken AB 144A FRN 21 - 11.06.27	30,000	USD	28,302	26,306	0.01
			129,976	123,485	0.02
Switzerland					
UBS AG 144A 4.50% 18 - 26.06.48	25,000	USD	27,021	22,627	0.00
UBS Group AG 144A FRN 21 - 02.02.27	35,000	USD	32,204	30,612	0.00
UBS Group AG 144A FRN 20 - 05.06.26	130,000	USD	124,525	119,068	0.02
UBS Group AG 144A FRN 21 - 14.05.32	80,000	USD	72,742	64,637	0.01
UBS Group AG 144A FRN 18 - 12.01.29	35,000	USD	34,306	31,550	0.01
UBS Group AG 144A 4.125% 15 - 24.09.25	100,000	USD	98,362	95,522	0.01
UBS Group AG 144A 4.125% 16 - 15.04.26	80,000	USD	81,035	76,204	0.01
UBS Group AG 144A FRN 20 - 01.04.31	55,000	USD	54,160	48,856	0.01
			524,355	489,076	0.07
United Kingdom					
Standard Chartered PLC 144A FRN 20 - 01.04.31	35,000	USD	35,736	32,562	0.00
			35,736	32,562	0.00
United States					
Alcon Finance Corp. 144A 2.75% 19 - 23.09.26	55,000	USD	53,909	50,518	0.01
Aviation Capital Group LLC 144A 1.95% 21 - 20.09.26	50,000	USD	46,663	43,370	0.01
BMW US Capital LLC 144A 0.75% 21 - 12.08.24	75,000	USD	73,330	71,180	0.01
BMW US Capital LLC 144A 2.80% 16 - 11.04.26	50,000	USD	49,598	47,186	0.01
BMW US Capital LLC 144A 3.75% 18 - 12.04.28	25,000	USD	25,477	23,633	0.00
BMW US Capital LLC 144A 4.15% 20 - 09.04.30	25,000	USD	25,880	23,894	0.00
BorgWarner Inc. 144A 5.00% 20 - 01.10.25	25,000	USD	25,877	24,549	0.00
Broadcom Inc. 144A 2.60% 21 - 15.02.33	100,000	USD	81,936	77,953	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market^(A)					
Bonds (continued)					
United States (continued)					
Broadcom Inc. 144A 3.137% 21 - 15.11.35	200,000	USD	165,779	153,296	0.02
Broadcom Inc. 144A 3.469% 21 - 15.04.34	325,000	USD	270,404	266,376	0.04
Broadcom Inc. 144A 3.50% 21 - 15.02.41	100,000	USD	79,937	74,857	0.01
Cargill Inc. 144A 2.125% 21 - 10.11.31	50,000	USD	45,547	40,250	0.01
Cargill Inc. 144A 4.76% 15 - 23.11.45	50,000	USD	56,497	46,892	0.01
Corebridge Global Funding 144A 0.90% 20 - 22.09.25	30,000	USD	28,510	26,929	0.00
CRH America Finance Inc. 144A 3.95% 18 - 04.04.28	75,000	USD	76,208	71,026	0.01
Daimler Finance North America LLC 144A 3.10% 19 - 15.08.29	25,000	USD	24,415	22,446	0.00
Daimler Trucks Finance North America LLC 144A 2.00% 21 - 14.12.26	70,000	USD	65,957	62,480	0.01
Dell International LLC Via EMC Corp. 144A 3.375% 21 - 15.12.41	25,000	USD	21,033	17,632	0.00
Dell International LLC Via EMC Corp. 144A 3.45% 21 - 15.12.51	25,000	USD	20,050	16,690	0.00
Delta Air Lines Inc. Via SkyMiles IP Ltd. 144A 4.50% 20 - 20.10.25	83,333	USD	81,754	81,499	0.01
Delta Air Lines Inc. Via SkyMiles IP Ltd. 144A 4.75% 20 - 20.10.28	25,000	USD	25,171	24,265	0.00
EMD Finance LLC 144A 3.25% 15 - 19.03.25	25,000	USD	25,109	23,959	0.00
Empower Finance 2020 LP 144A 3.075% 20 - 17.09.51	50,000	USD	41,757	32,344	0.01
Equitable Financial Life Global Funding 144A 1.30% 21 - 12.07.26	70,000	USD	66,127	61,034	0.01
ERAC USA Finance LLC 144A 3.30% 16 - 01.12.26	80,000	USD	76,028	74,538	0.01
ERAC USA Finance LLC 144A 3.80% 15 - 01.11.25	25,000	USD	25,349	23,926	0.00
ERAC USA Finance LLC 144A 3.85% 14 - 15.11.24	25,000	USD	25,275	24,356	0.00
ERAC USA Finance LLC 144A 5.625% 12 - 15.03.42	50,000	USD	57,639	50,046	0.01
ERAC USA Finance LLC 144A 7.00% 07 - 15.10.37	25,000	USD	32,050	28,528	0.01
Fresenius Medical Care US Finance III Inc. 144A 3.75% 19 - 15.06.29	60,000	USD	58,876	52,716	0.01
Great-West Lifeco US Finance 2020 LP 144A 0.904% 20 - 12.08.25	50,000	USD	47,929	44,934	0.01
Harley-Davidson Financial Services Inc. 144A 3.35% 20 - 08.06.25	100,000	USD	94,433	94,434	0.01
HCA Inc. 144A 4.625% 22 - 15.03.52	45,000	USD	44,966	36,951	0.01
Holcim Finance US LLC 144A 4.75% 16 - 22.09.46	25,000	USD	26,554	20,814	0.00
International Flavors & Fragrances Inc. 144A 1.23% 20 - 01.10.25	25,000	USD	23,857	22,298	0.00
International Flavors & Fragrances Inc. 144A 1.832% 20 - 15.10.27	25,000	USD	23,220	21,088	0.00
International Flavors & Fragrances Inc. 144A 2.30% 20 - 01.11.30	25,000	USD	22,625	19,813	0.00
International Flavors & Fragrances Inc. 144A 3.268% 20 - 15.11.40	25,000	USD	22,047	17,506	0.00
International Flavors & Fragrances Inc. 144A 3.468% 20 - 01.12.50	50,000	USD	43,628	33,408	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market^(A)					
Bonds (continued)					
United States (continued)					
Liberty Mutual Group Inc. 144A 3.951% 19 - 15.10.50	90,000	USD	67,381	65,569	0.01
MasTec Inc. 144A 4.50% 20 - 15.08.28	40,000	USD	38,286	36,950	0.01
Mercedes-Benz Finance North America LLC 144A 1.45% 21 - 02.03.26	25,000	USD	23,859	22,685	0.00
Mercedes-Benz Finance North America LLC 144A 2.45% 21 - 02.03.31	50,000	USD	46,231	42,482	0.01
Mercedes-Benz Finance North America LLC 144A 2.70% 19 - 14.06.24	50,000	USD	49,872	48,670	0.01
Mercedes-Benz Finance North America LLC 144A 3.50% 15 - 03.08.25	25,000	USD	25,115	24,072	0.00
Mercedes-Benz Finance North America LLC 144A 3.75% 18 - 22.02.28	25,000	USD	25,272	23,586	0.00
Mercedes-Benz Finance North America LLC 144A 4.80% 23 - 30.03.28	50,000	USD	49,802	49,391	0.01
Metropolitan Life Global Funding I 144A 0.55% 21 - 07.06.24	35,000	USD	34,273	33,323	0.01
Metropolitan Life Global Funding I 144A 0.95% 20 - 02.07.25	30,000	USD	28,880	27,314	0.00
Metropolitan Life Global Funding I 144A 1.55% 21 - 07.01.31	175,000	USD	145,156	136,519	0.02
Metropolitan Life Global Funding I 144A 3.00% 17 - 19.09.27	15,000	USD	14,767	13,762	0.00
Metropolitan Life Global Funding I 144A 3.05% 19 - 17.06.29	30,000	USD	29,430	26,570	0.00
Metropolitan Life Global Funding I 144A 3.45% 16 - 18.12.26	15,000	USD	15,091	14,035	0.00
Midwest Connector Capital Co. LLC 144A 4.625% 19 - 01.04.29	50,000	USD	50,253	45,772	0.01
National Securities Clearing Corp. 144A 1.50% 20 - 23.04.25	70,000	USD	68,361	65,062	0.01
Nestle Holdings Inc. 144A 0.625% 20 - 15.01.26	30,000	USD	28,443	26,948	0.00
Nestle Holdings Inc. 144A 1.00% 20 - 15.09.27	140,000	USD	125,651	120,205	0.02
Nestle Holdings Inc. 144A 1.25% 20 - 15.09.30	25,000	USD	22,123	20,058	0.00
Nestle Holdings Inc. 144A 1.875% 21 - 14.09.31	25,000	USD	22,762	20,505	0.00
Nestle Holdings Inc. 144A 3.625% 18 - 24.09.28	45,000	USD	45,898	42,889	0.01
Nestle Holdings Inc. 144A 3.90% 18 - 24.09.38	40,000	USD	41,558	35,895	0.01
Nestle Holdings Inc. 144A 4.00% 18 - 24.09.48	60,000	USD	63,264	52,915	0.01
Nestle Holdings Inc. 144A 4.25% 22 - 01.10.29	50,000	USD	49,589	48,643	0.01
Principal Life Global Funding II 144A 1.25% 21 - 16.08.26	40,000	USD	35,085	34,913	0.01
Principal Life Global Funding II 144A 3.00% 16 - 18.04.26	25,000	USD	24,869	23,234	0.00
Qorvo Inc. 144A 3.375% 20 - 01.04.31	25,000	USD	22,996	20,170	0.00
Roche Holdings Inc. 144A 1.93% 21 - 13.12.28	50,000	USD	47,186	43,378	0.01
Roche Holdings Inc. 144A 2.076% 21 - 13.12.31	40,000	USD	36,994	33,006	0.01
Roche Holdings Inc. 144A 2.607% 21 - 13.12.51	50,000	USD	42,534	33,877	0.01
Roche Holdings Inc. 144A 3.00% 15 - 10.11.25	75,000	USD	75,448	71,576	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market^(A)					
Bonds (continued)					
United States (continued)					
Roche Holdings Inc. 144A 7.00% 09 - 01.03.39	40,000	USD	56,661	48,863	0.01
Sabal Trail Transmission LLC 144A 4.682% 18 - 01.05.38	25,000	USD	26,774	22,839	0.00
SC Johnson & Son Inc. 144A 4.75% 15 - 15.10.46	30,000	USD	34,318	27,211	0.00
Smithfield Foods Inc. 144A 4.25% 17 - 01.02.27	50,000	USD	50,440	46,350	0.01
VICI Properties LP Via VICI Note Co. Inc. 144A 3.75% 20 - 15.02.27	75,000	USD	71,084	69,082	0.01
WEA Finance LLC 144A 2.875% 19 - 15.01.27	50,000	USD	48,257	43,024	0.01
			3,785,364	3,510,957	0.52
Total - Bonds			9,783,299	9,128,896	1.34
Asset and Mortgage Backed Obligations					
United States					
Fannie Mae Pool 1.50% 21 - 01.02.41	158,521	USD	126,440	129,624	0.02
Fannie Mae Pool 1.50% 21 - 01.04.36	368,708	USD	339,415	319,164	0.05
Fannie Mae Pool 1.50% 21 - 01.04.41	169,029	USD	149,673	137,730	0.02
Fannie Mae Pool 1.50% 21 - 01.05.51	247,122	USD	195,002	191,126	0.03
Fannie Mae Pool 1.50% 21 - 01.09.51	91,358	USD	71,329	70,872	0.01
Fannie Mae Pool 1.50% 21 - 01.10.51	833,263	USD	748,731	646,325	0.10
Fannie Mae Pool 1.50% 21 - 01.11.36	42,465	USD	40,504	36,622	0.01
Fannie Mae Pool 1.50% 22 - 01.03.37	223,812	USD	200,299	192,829	0.03
Fannie Mae Pool 1.50% 22 - 01.02.36	228,625	USD	202,454	197,904	0.03
Fannie Mae Pool 1.50% 22 - 01.10.36	294,721	USD	271,866	254,167	0.04
Fannie Mae Pool 1.50% 22 - 01.05.37	136,133	USD	118,266	117,286	0.02
Fannie Mae Pool 1.50% 22 - 01.11.37	138,491	USD	121,712	120,647	0.02
Fannie Mae Pool 1.50% 22 - 01.04.36	343,072	USD	302,865	296,973	0.04
Fannie Mae Pool 2.00% 20 - 01.05.35	322,498	USD	305,090	286,322	0.04
Fannie Mae Pool 2.00% 20 - 01.09.35	182,947	USD	164,972	162,425	0.02
Fannie Mae Pool 2.00% 20 - 01.09.50	769,525	USD	719,427	630,313	0.09
Fannie Mae Pool 2.00% 20 - 01.11.50	257,484	USD	206,887	209,892	0.03
Fannie Mae Pool 2.00% 21 - 01.01.51	159,298	USD	135,024	131,053	0.02
Fannie Mae Pool 2.00% 21 - 01.02.51	1,146,268	USD	1,071,593	938,332	0.14
Fannie Mae Pool 2.00% 21 - 01.04.51	374,952	USD	331,556	306,532	0.05
Fannie Mae Pool 2.00% 21 - 01.05.51	382,421	USD	316,656	312,592	0.05
Fannie Mae Pool 2.00% 21 - 01.05.36	218,695	USD	197,331	193,879	0.03
Fannie Mae Pool 2.00% 21 - 01.07.51	131,528	USD	122,586	107,478	0.02
Fannie Mae Pool 2.00% 21 - 01.08.51	600,523	USD	497,737	490,645	0.07
Fannie Mae Pool 2.00% 21 - 01.09.51	267,661	USD	239,355	218,653	0.03
Fannie Mae Pool 2.00% 21 - 01.11.36	290,837	USD	273,930	257,836	0.04
Fannie Mae Pool 2.00% 21 - 01.04.51	303,120	USD	255,113	247,846	0.04
Fannie Mae Pool 2.00% 21 - 01.11.51	1,580,066	USD	1,471,637	1,289,009	0.19
Fannie Mae Pool 2.00% 21 - 01.12.36	143,749	USD	130,117	127,438	0.02
Fannie Mae Pool 2.00% 21 - 01.01.37	170,130	USD	160,406	150,825	0.02
Fannie Mae Pool 2.00% 21 - 01.12.51	942,591	USD	878,188	769,539	0.11
Fannie Mae Pool 2.00% 22 - 01.01.42	117,426	USD	102,044	99,525	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market^(A)					
Asset and Mortgage Backed Obligations (continued)					
United States (continued)					
Fannie Mae Pool 2.00% 22 - 01.02.52	327,212	USD	271,280	268,077	0.04
Fannie Mae Pool 2.00% 22 - 01.02.42	232,828	USD	199,299	197,335	0.03
Fannie Mae Pool 2.00% 22 - 01.02.52	1,803,276	USD	1,678,692	1,471,987	0.22
Fannie Mae Pool 2.00% 22 - 01.03.52	281,184	USD	261,627	229,123	0.03
Fannie Mae Pool 2.00% 22 - 01.04.37	176,424	USD	165,980	156,292	0.02
Fannie Mae Pool 2.00% 22 - 01.03.52	109,378	USD	101,853	89,310	0.01
Fannie Mae Pool 2.00% 22 - 01.04.52	1,349,236	USD	1,171,689	1,099,425	0.16
Fannie Mae Pool 2.00% 22 - 01.05.37	91,416	USD	86,917	80,985	0.01
Fannie Mae Pool 2.00% 22 - 01.08.51	491,551	USD	412,146	401,673	0.06
Fannie Mae Pool 2.00% 22 - 01.12.36	440,228	USD	414,851	390,845	0.06
Fannie Mae Pool 2.00% 22 - 01.02.36	231,170	USD	211,773	205,239	0.03
Fannie Mae Pool 2.00% 22 - 01.08.37	235,141	USD	211,783	208,309	0.03
Fannie Mae Pool 2.00% 23 - 01.07.51	391,284	USD	329,733	320,498	0.05
Fannie Mae Pool 2.50% 13 - 01.05.43	54,779	USD	53,333	47,883	0.01
Fannie Mae Pool 2.50% 15 - 01.04.30	86,342	USD	86,176	80,238	0.01
Fannie Mae Pool 2.50% 15 - 01.05.30	123,730	USD	123,492	114,983	0.02
Fannie Mae Pool 2.50% 16 - 01.08.31	49,800	USD	49,687	46,169	0.01
Fannie Mae Pool 2.50% 16 - 01.08.31	76,328	USD	76,153	70,761	0.01
Fannie Mae Pool 2.50% 16 - 01.11.31	137,450	USD	137,135	127,426	0.02
Fannie Mae Pool 2.50% 17 - 01.02.32	148,538	USD	148,195	137,705	0.02
Fannie Mae Pool 2.50% 17 - 01.04.31	255,153	USD	253,918	238,413	0.04
Fannie Mae Pool 2.50% 18 - 01.05.30	253,334	USD	252,586	235,879	0.03
Fannie Mae Pool 2.50% 19 - 01.03.29	36,587	USD	36,419	34,187	0.01
Fannie Mae Pool 2.50% 19 - 01.12.37	396,443	USD	387,814	356,381	0.05
Fannie Mae Pool 2.50% 20 - 01.07.35	181,461	USD	168,652	165,994	0.02
Fannie Mae Pool 2.50% 20 - 01.01.51	383,347	USD	354,491	326,061	0.05
Fannie Mae Pool 2.50% 21 - 01.02.51	409,574	USD	379,331	348,746	0.05
Fannie Mae Pool 2.50% 21 - 01.04.51	407,374	USD	377,165	346,256	0.05
Fannie Mae Pool 2.50% 21 - 01.05.41	245,605	USD	238,629	215,875	0.03
Fannie Mae Pool 2.50% 21 - 01.05.51	416,506	USD	385,506	353,531	0.05
Fannie Mae Pool 2.50% 21 - 01.05.51	420,979	USD	389,647	357,755	0.05
Fannie Mae Pool 2.50% 21 - 01.05.51	176,834	USD	155,385	149,947	0.02
Fannie Mae Pool 2.50% 21 - 01.06.51	2,643,179	USD	2,528,399	2,243,436	0.33
Fannie Mae Pool 2.50% 21 - 01.06.51	200,957	USD	185,657	170,557	0.03
Fannie Mae Pool 2.50% 21 - 01.06.51	514,482	USD	476,186	436,674	0.06
Fannie Mae Pool 2.50% 21 - 01.07.51	509,876	USD	471,286	432,745	0.06
Fannie Mae Pool 2.50% 21 - 01.12.51	313,986	USD	274,701	266,428	0.04
Fannie Mae Pool 2.50% 22 - 01.02.52	450,311	USD	387,981	382,068	0.06
Fannie Mae Pool 2.50% 22 - 01.04.52	844,840	USD	730,787	716,022	0.11
Fannie Mae Pool 2.50% 22 - 01.11.41	208,193	USD	184,600	181,946	0.03
Fannie Mae Pool 2.50% 22 - 01.01.52	368,340	USD	341,306	312,634	0.05
Fannie Mae Pool 2.50% 22 - 01.12.37	167,884	USD	157,432	153,068	0.02
Fannie Mae Pool 2.50% 22 - 01.02.52	293,967	USD	257,140	249,486	0.04
Fannie Mae Pool 2.50% 23 - 01.07.52	234,389	USD	206,839	198,868	0.03
Fannie Mae Pool 3.00% 12 - 01.10.32	99,763	USD	99,966	93,526	0.01
Fannie Mae Pool 3.00% 12 - 01.01.33	40,384	USD	40,466	37,859	0.01
Fannie Mae Pool 3.00% 13 - 01.01.43	345,023	USD	344,510	311,915	0.05
Fannie Mae Pool 3.00% 13 - 01.04.33	87,666	USD	87,846	82,102	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market^(A)					
Asset and Mortgage Backed Obligations (continued)					
United States (continued)					
Fannie Mae Pool 3.00% 15 - 01.09.35	50,230	USD	50,252	46,563	0.01
Fannie Mae Pool 3.00% 16 - 01.08.46	266,339	USD	264,708	238,566	0.04
Fannie Mae Pool 3.00% 16 - 01.09.46	431,438	USD	428,795	386,448	0.06
Fannie Mae Pool 3.00% 16 - 01.09.46	95,650	USD	95,064	85,676	0.01
Fannie Mae Pool 3.00% 16 - 01.10.46	62,859	USD	62,473	56,304	0.01
Fannie Mae Pool 3.00% 16 - 01.11.36	55,773	USD	55,972	51,836	0.01
Fannie Mae Pool 3.00% 16 - 01.10.46	335,325	USD	333,271	300,358	0.04
Fannie Mae Pool 3.00% 16 - 01.10.46	356,515	USD	354,330	319,338	0.05
Fannie Mae Pool 3.00% 16 - 01.11.46	87,619	USD	87,082	78,417	0.01
Fannie Mae Pool 3.00% 17 - 01.02.47	51,509	USD	51,194	46,100	0.01
Fannie Mae Pool 3.00% 17 - 01.02.47	132,783	USD	131,968	118,838	0.02
Fannie Mae Pool 3.00% 17 - 01.07.32	60,479	USD	61,222	57,058	0.01
Fannie Mae Pool 3.00% 17 - 01.08.32	46,413	USD	46,984	43,788	0.01
Fannie Mae Pool 3.00% 17 - 01.09.32	66,169	USD	66,984	62,427	0.01
Fannie Mae Pool 3.00% 17 - 01.01.33	52,940	USD	53,594	49,945	0.01
Fannie Mae Pool 3.00% 18 - 01.02.33	78,826	USD	79,802	74,368	0.01
Fannie Mae Pool 3.00% 18 - 01.02.48	56,013	USD	55,558	50,124	0.01
Fannie Mae Pool 3.00% 18 - 01.03.33	48,578	USD	49,074	45,694	0.01
Fannie Mae Pool 3.00% 18 - 01.03.48	151,235	USD	150,005	135,334	0.02
Fannie Mae Pool 3.00% 18 - 01.03.30	43,279	USD	43,619	41,615	0.01
Fannie Mae Pool 3.00% 19 - 01.04.47	306,881	USD	304,998	274,652	0.04
Fannie Mae Pool 3.00% 19 - 01.11.49	127,629	USD	115,214	113,337	0.02
Fannie Mae Pool 3.00% 19 - 01.12.34	199,063	USD	189,984	186,640	0.03
Fannie Mae Pool 3.00% 20 - 01.01.35	84,589	USD	85,652	79,310	0.01
Fannie Mae Pool 3.00% 20 - 01.12.48	139,707	USD	138,570	125,019	0.02
Fannie Mae Pool 3.00% 20 - 01.05.50	213,748	USD	203,530	189,585	0.03
Fannie Mae Pool 3.00% 20 - 01.08.50	405,772	USD	399,084	358,894	0.05
Fannie Mae Pool 3.00% 20 - 01.10.50	150,491	USD	137,157	132,705	0.02
Fannie Mae Pool 3.00% 21 - 01.01.52	249,700	USD	224,439	220,179	0.03
Fannie Mae Pool 3.00% 22 - 01.02.52	564,502	USD	505,961	497,676	0.07
Fannie Mae Pool 3.00% 22 - 01.03.52	138,540	USD	125,818	122,077	0.02
Fannie Mae Pool 3.00% 22 - 01.03.52	234,398	USD	213,054	206,962	0.03
Fannie Mae Pool 3.00% 22 - 01.05.52	189,220	USD	180,398	166,517	0.02
Fannie Mae Pool 3.00% 22 - 01.12.50	225,802	USD	208,408	200,517	0.03
Fannie Mae Pool 3.50% 17 - 01.10.47	96,118	USD	96,726	89,391	0.01
Fannie Mae Pool 3.50% 19 - 01.06.49	288,141	USD	282,766	267,543	0.04
Fannie Mae Pool 3.50% 20 - 01.09.32	84,500	USD	86,160	81,959	0.01
Fannie Mae Pool 3.50% 20 - 01.01.49	105,480	USD	106,686	97,641	0.01
Fannie Mae Pool 3.50% 20 - 01.04.48	494,239	USD	499,880	457,507	0.07
Fannie Mae Pool 3.50% 20 - 01.11.35	97,454	USD	98,019	93,444	0.01
Fannie Mae Pool 3.50% 21 - 01.11.48	161,847	USD	160,973	149,362	0.02
Fannie Mae Pool 3.50% 21 - 01.07.47	335,965	USD	340,419	311,134	0.05
Fannie Mae Pool 3.50% 21 - 01.08.43	158,244	USD	158,432	147,829	0.02
Fannie Mae Pool 3.50% 21 - 01.12.51	50,798	USD	50,971	46,395	0.01
Fannie Mae Pool 3.50% 22 - 01.03.52	265,757	USD	266,689	242,313	0.04
Fannie Mae Pool 3.50% 22 - 01.07.50	162,011	USD	161,646	150,272	0.02
Fannie Mae Pool 3.50% 22 - 01.04.52	143,992	USD	134,159	131,397	0.02
Fannie Mae Pool 3.50% 22 - 01.10.51	252,457	USD	246,857	232,961	0.03

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market^(A)					
Asset and Mortgage Backed Obligations (continued)					
United States (continued)					
Fannie Mae Pool 3.50% 22 - 01.05.52	468,607	USD	469,556	427,124	0.06
Fannie Mae Pool 3.50% 22 - 01.06.52	141,902	USD	133,278	129,318	0.02
Fannie Mae Pool 3.50% 22 - 01.06.52	468,755	USD	433,599	427,273	0.06
Fannie Mae Pool 3.50% 22 - 01.11.37	139,152	USD	134,057	132,295	0.02
Fannie Mae Pool 3.50% 22 - 01.07.52	339,941	USD	318,987	310,032	0.05
Fannie Mae Pool 4.00% 10 - 01.10.30	24,897	USD	25,702	24,219	0.00
Fannie Mae Pool 4.00% 10 - 01.12.30	16,887	USD	17,435	16,427	0.00
Fannie Mae Pool 4.00% 18 - 01.05.48	53,443	USD	55,219	51,019	0.01
Fannie Mae Pool 4.00% 18 - 01.06.48	311,084	USD	321,427	296,974	0.04
Fannie Mae Pool 4.00% 18 - 01.08.48	224	USD	231	214	0.00
Fannie Mae Pool 4.00% 18 - 01.08.38	52,176	USD	54,352	50,634	0.01
Fannie Mae Pool 4.00% 18 - 01.08.48	245,648	USD	253,818	234,506	0.03
Fannie Mae Pool 4.00% 18 - 01.09.48	287,212	USD	267,397	273,241	0.04
Fannie Mae Pool 4.00% 18 - 01.09.48	315,400	USD	325,891	301,094	0.04
Fannie Mae Pool 4.00% 19 - 01.03.49	105,423	USD	108,866	100,595	0.01
Fannie Mae Pool 4.00% 19 - 01.06.49	112,883	USD	116,571	107,713	0.02
Fannie Mae Pool 4.00% 19 - 01.12.49	37,644	USD	38,875	35,920	0.01
Fannie Mae Pool 4.00% 20 - 01.03.50	399,776	USD	412,270	379,112	0.06
Fannie Mae Pool 4.00% 20 - 01.04.50	77,788	USD	80,029	73,771	0.01
Fannie Mae Pool 4.00% 21 - 01.06.51	97,763	USD	100,125	91,734	0.01
Fannie Mae Pool 4.00% 21 - 01.10.51	110,661	USD	113,432	103,836	0.02
Fannie Mae Pool 4.00% 22 - 01.05.51	136,025	USD	131,768	129,408	0.02
Fannie Mae Pool 4.00% 22 - 01.10.52	241,710	USD	229,900	226,741	0.03
Fannie Mae Pool 4.00% 22 - 01.10.52	252,205	USD	239,828	236,586	0.03
Fannie Mae Pool 4.00% 22 - 01.12.37	70,649	USD	69,519	68,203	0.01
Fannie Mae Pool 4.00% 23 - 01.02.53	136,440	USD	131,346	127,990	0.02
Fannie Mae Pool 4.50% 14 - 01.08.44	84,310	USD	83,847	83,077	0.01
Fannie Mae Pool 4.50% 17 - 01.11.47	186,351	USD	195,338	182,420	0.03
Fannie Mae Pool 4.50% 18 - 01.05.48	69,067	USD	72,801	67,715	0.01
Fannie Mae Pool 4.50% 19 - 01.08.49	301,426	USD	312,933	293,778	0.04
Fannie Mae Pool 4.50% 20 - 01.05.50	188,224	USD	197,819	183,264	0.03
Fannie Mae Pool 4.50% 21 - 01.09.50	16,224	USD	16,850	15,833	0.00
Fannie Mae Pool 4.50% 22 - 01.07.52	279,613	USD	279,911	269,086	0.04
Fannie Mae Pool 4.50% 22 - 01.08.37	59,573	USD	59,436	58,380	0.01
Fannie Mae Pool 4.50% 22 - 01.08.52	399,712	USD	389,012	384,170	0.06
Fannie Mae Pool 4.50% 22 - 01.09.52	141,932	USD	138,877	136,437	0.02
Fannie Mae Pool 4.50% 22 - 01.10.52	201,004	USD	196,611	193,188	0.03
Fannie Mae Pool 4.50% 22 - 01.10.52	192,806	USD	181,618	185,309	0.03
Fannie Mae Pool 5.00% 03 - 01.08.33	91,685	USD	90,934	91,464	0.01
Fannie Mae Pool 5.00% 06 - 01.03.36	190,993	USD	199,542	191,238	0.03
Fannie Mae Pool 5.00% 10 - 01.03.40	76,579	USD	76,304	77,154	0.01
Fannie Mae Pool 5.00% 19 - 01.05.49	86,334	USD	91,184	85,899	0.01
Fannie Mae Pool 5.00% 22 - 01.08.52	321,709	USD	326,175	315,151	0.05
Fannie Mae Pool 5.00% 22 - 01.08.52	189,137	USD	187,320	185,281	0.03
Fannie Mae Pool 5.00% 22 - 01.12.52	292,034	USD	293,166	286,081	0.04
Fannie Mae Pool 5.00% 23 - 01.02.53	244,153	USD	241,923	239,145	0.04
Fannie Mae Pool 5.00% 23 - 01.03.53	206,649	USD	205,624	202,410	0.03
Fannie Mae Pool 5.50% 22 - 01.06.52	183,401	USD	181,271	182,518	0.03

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

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

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market^(A)					
Asset and Mortgage Backed Obligations (continued)					
United States (continued)					
Fannie Mae Pool 5.50% 22 - 01.08.52	171,765	USD	174,968	171,278	0.03
Fannie Mae Pool 5.50% 22 - 01.09.52	189,899	USD	194,861	191,602	0.03
Fannie Mae Pool 5.50% 22 - 01.12.52	129,106	USD	130,322	128,485	0.02
Fannie Mae Pool 5.50% 23 - 01.01.52	240,822	USD	242,053	239,663	0.04
Fannie Mae Pool 5.50% 23 - 01.12.52	142,425	USD	142,981	141,741	0.02
Fannie Mae Pool 5.50% 23 - 01.02.53	202,987	USD	204,832	202,010	0.03
Fannie Mae Pool 5.50% 23 - 01.03.53	126,893	USD	128,426	126,275	0.02
Fannie Mae Pool 6.00% 22 - 01.09.52	85,338	USD	87,607	86,277	0.01
Fannie Mae Pool 6.00% 22 - 01.10.52	141,214	USD	146,476	143,699	0.02
Fannie Mae Pool 6.00% 22 - 01.11.52	96,000	USD	99,314	96,958	0.01
Fannie Mae Pool 6.00% 22 - 01.12.52	354,544	USD	361,062	357,590	0.05
Fannie Mae Pool 6.00% 23 - 01.02.53	130,995	USD	133,560	132,120	0.02
Fannie Mae Pool 6.50% 22 - 01.12.52	138,326	USD	142,036	141,214	0.02
Fannie Mae Pool 6.50% 23 - 01.04.53	194,121	USD	198,750	198,176	0.03
Fannie Mae-Aces-A2- FRN 21 - 25.11.30	200,000	USD	182,415	161,573	0.02
Fannie Mae-Aces-A2- FRN 17 - 25.10.26	151,176	USD	147,334	140,740	0.02
Fannie Mae-Aces-A2- FRN 17 - 25.02.27	144,157	USD	136,857	135,741	0.02
Fannie Mae-Aces-A2- 3.143% 19 - 25.04.29	248,606	USD	252,631	231,024	0.03
Fannie Mae-Aces-A2- 3.273% 19 - 25.02.29	244,764	USD	250,021	229,663	0.03
Freddie Mac Gold Pool 2.00% 17 - 01.02.32	344,100	USD	336,076	315,542	0.05
Freddie Mac Gold Pool 2.50% 15 - 01.03.30	103,108	USD	102,963	95,940	0.01
Freddie Mac Gold Pool 2.50% 15 - 01.10.30	66,033	USD	65,939	61,443	0.01
Freddie Mac Gold Pool 2.50% 16 - 01.10.31	68,886	USD	68,759	63,946	0.01
Freddie Mac Gold Pool 2.50% 16 - 01.12.31	112,524	USD	112,326	104,738	0.02
Freddie Mac Gold Pool 3.00% 12 - 01.08.42	309,748	USD	307,248	280,350	0.04
Freddie Mac Gold Pool 3.00% 12 - 01.11.27	48,337	USD	48,743	46,246	0.01
Freddie Mac Gold Pool 3.00% 13 - 01.01.33	99,291	USD	99,548	93,188	0.01
Freddie Mac Gold Pool 3.00% 15 - 01.05.35	87,165	USD	87,259	80,898	0.01
Freddie Mac Gold Pool 3.00% 16 - 01.04.31	48,622	USD	49,246	46,117	0.01
Freddie Mac Gold Pool 3.00% 16 - 01.10.46	172,816	USD	171,872	154,982	0.02
Freddie Mac Gold Pool 3.00% 16 - 01.01.47	263,183	USD	261,745	235,838	0.03
Freddie Mac Gold Pool 3.00% 17 - 01.06.32	94,862	USD	96,079	89,602	0.01
Freddie Mac Gold Pool 3.00% 18 - 01.03.33	107,609	USD	108,996	101,637	0.02
Freddie Mac Gold Pool 3.50% 11 - 01.01.41	221,708	USD	224,766	207,295	0.03
Freddie Mac Gold Pool 3.50% 12 - 01.06.32	28,135	USD	28,690	26,887	0.00
Freddie Mac Gold Pool 3.50% 12 - 01.08.42	62,817	USD	64,272	58,749	0.01
Freddie Mac Gold Pool 3.50% 15 - 01.06.45	188,363	USD	177,038	175,137	0.03
Freddie Mac Gold Pool 3.50% 15 - 01.01.29	41,191	USD	41,962	39,997	0.01
Freddie Mac Gold Pool 3.50% 16 - 01.09.46	82,377	USD	83,483	76,502	0.01
Freddie Mac Gold Pool 3.50% 16 - 01.12.46	91,891	USD	93,163	85,198	0.01
Freddie Mac Gold Pool 3.50% 17 - 01.11.37	60,281	USD	61,554	57,205	0.01
Freddie Mac Gold Pool 3.50% 17 - 01.10.47	120,533	USD	123,024	112,081	0.02
Freddie Mac Gold Pool 3.50% 18 - 01.09.32	42,143	USD	43,001	40,675	0.01
Freddie Mac Gold Pool 4.00% 10 - 01.12.40	50,873	USD	49,028	48,917	0.01
Freddie Mac Gold Pool 4.00% 14 - 01.04.44	44,135	USD	41,951	42,426	0.01
Freddie Mac Gold Pool 4.00% 17 - 01.06.37	25,894	USD	26,807	25,081	0.00
Freddie Mac Gold Pool 4.00% 18 - 01.01.29	16,887	USD	17,292	16,579	0.00
Freddie Mac Gold Pool 4.00% 18 - 01.10.48	146,057	USD	138,497	139,114	0.02

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market^(A)					
Asset and Mortgage Backed Obligations (continued)					
United States (continued)					
Freddie Mac Gold Pool 4.50% 15 - 01.11.45	285,466	USD	275,546	281,050	0.04
Freddie Mac Gold Pool 5.00% 09 - 01.07.39	184,054	USD	192,803	185,646	0.03
Freddie Mac Multifamily Structured Pass Through Certificates-A2- 2.811% 15 - 25.01.25	172,183	USD	168,599	165,500	0.02
Freddie Mac Multifamily Structured Pass Through Certificates-A2- 2.862% 19 - 25.05.26	246,770	USD	243,931	233,380	0.03
Freddie Mac Multifamily Structured Pass Through Certificates-A2- 3.208% 19 - 25.02.26	150,000	USD	147,193	143,511	0.02
Freddie Mac Multifamily Structured Pass Through Certificates-A2- 3.224% 17 - 25.03.27	180,000	USD	175,107	170,683	0.03
Freddie Mac Multifamily Structured Pass Through Certificates-A2- 3.444% 18 - 25.12.27	350,000	USD	359,846	333,117	0.05
Freddie Mac Multifamily Structured Pass Through Certificates-A2- 3.771% 19 - 25.12.28	500,000	USD	524,123	480,657	0.07
Freddie Mac Pool 1.50% 20 - 01.11.50	82,301	USD	70,460	63,686	0.01
Freddie Mac Pool 1.50% 21 - 01.11.51	1,048,777	USD	941,300	813,521	0.12
Freddie Mac Pool 1.50% 22 - 01.02.37	173,703	USD	150,927	149,803	0.02
Freddie Mac Pool 1.50% 22 - 01.04.37	692,983	USD	660,404	597,037	0.09
Freddie Mac Pool 2.00% 21 - 01.02.36	229,949	USD	217,744	204,158	0.03
Freddie Mac Pool 2.00% 21 - 01.03.51	352,789	USD	292,355	288,458	0.04
Freddie Mac Pool 2.00% 21 - 01.05.51	259,136	USD	232,766	211,819	0.03
Freddie Mac Pool 2.00% 21 - 01.08.36	200,654	USD	190,191	177,889	0.03
Freddie Mac Pool 2.00% 21 - 01.10.51	315,416	USD	278,317	257,301	0.04
Freddie Mac Pool 2.00% 21 - 01.10.51	277,164	USD	229,711	226,349	0.03
Freddie Mac Pool 2.00% 21 - 01.01.52	1,505,111	USD	1,401,369	1,228,790	0.18
Freddie Mac Pool 2.00% 22 - 01.01.42	163,496	USD	140,823	138,578	0.02
Freddie Mac Pool 2.00% 22 - 01.02.52	688,343	USD	640,790	561,886	0.08
Freddie Mac Pool 2.00% 22 - 01.03.52	1,033,916	USD	961,250	842,486	0.12
Freddie Mac Pool 2.00% 22 - 01.03.37	267,263	USD	259,909	236,730	0.03
Freddie Mac Pool 2.00% 22 - 01.03.52	643,007	USD	598,203	523,954	0.08
Freddie Mac Pool 2.00% 22 - 01.04.52	1,421,150	USD	1,322,114	1,158,024	0.17
Freddie Mac Pool 2.00% 22 - 01.05.37	273,387	USD	259,211	242,154	0.04
Freddie Mac Pool 2.00% 22 - 01.06.52	215,352	USD	192,111	175,479	0.03
Freddie Mac Pool 2.00% 22 - 01.05.51	389,653	USD	324,629	318,504	0.05
Freddie Mac Pool 2.00% 23 - 01.05.42	146,235	USD	124,534	124,591	0.02
Freddie Mac Pool 2.50% 18 - 01.10.31	34,566	USD	34,487	32,045	0.00
Freddie Mac Pool 2.50% 18 - 01.10.36	425,005	USD	415,851	382,071	0.06
Freddie Mac Pool 2.50% 19 - 01.08.49	532,374	USD	512,342	455,932	0.07
Freddie Mac Pool 2.50% 21 - 01.01.51	652,234	USD	626,915	558,242	0.08
Freddie Mac Pool 2.50% 21 - 01.01.51	805,326	USD	773,941	689,022	0.10
Freddie Mac Pool 2.50% 21 - 01.05.51	229,634	USD	208,411	194,919	0.03
Freddie Mac Pool 2.50% 21 - 01.05.51	240,438	USD	223,387	204,333	0.03
Freddie Mac Pool 2.50% 21 - 01.09.51	444,396	USD	383,427	377,145	0.06
Freddie Mac Pool 2.50% 21 - 01.12.36	82,948	USD	79,690	75,629	0.01
Freddie Mac Pool 2.50% 22 - 01.03.52	925,404	USD	879,973	784,211	0.12
Freddie Mac Pool 2.50% 22 - 01.04.52	712,089	USD	681,497	603,443	0.09
Freddie Mac Pool 2.50% 22 - 01.01.51	204,228	USD	175,091	173,991	0.03
Freddie Mac Pool 2.50% 22 - 01.07.52	336,844	USD	289,187	285,450	0.04

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market^(A)					
Asset and Mortgage Backed Obligations (continued)					
United States (continued)					
Freddie Mac Pool 2.50% 22 - 01.01.52	423,553	USD	371,375	363,156	0.05
Freddie Mac Pool 3.00% 18 - 01.11.42	127,476	USD	127,286	115,238	0.02
Freddie Mac Pool 3.00% 18 - 01.01.43	109,512	USD	109,349	98,999	0.01
Freddie Mac Pool 3.00% 18 - 01.12.46	78,669	USD	78,188	70,308	0.01
Freddie Mac Pool 3.00% 18 - 01.12.46	161,500	USD	160,512	144,666	0.02
Freddie Mac Pool 3.00% 18 - 01.01.47	80,960	USD	80,465	72,461	0.01
Freddie Mac Pool 3.00% 18 - 01.12.47	231,590	USD	229,713	207,268	0.03
Freddie Mac Pool 3.00% 18 - 01.08.45	130,411	USD	129,593	116,869	0.02
Freddie Mac Pool 3.00% 18 - 01.09.46	100,744	USD	99,922	90,759	0.01
Freddie Mac Pool 3.00% 18 - 01.12.46	144,662	USD	143,777	129,583	0.02
Freddie Mac Pool 3.00% 18 - 01.12.47	122,536	USD	121,543	109,667	0.02
Freddie Mac Pool 3.00% 18 - 01.01.48	179,805	USD	178,347	160,921	0.02
Freddie Mac Pool 3.00% 19 - 01.08.47	176,714	USD	169,785	158,164	0.02
Freddie Mac Pool 3.00% 22 - 01.01.52	281,826	USD	242,804	248,498	0.04
Freddie Mac Pool 3.00% 22 - 01.02.52	149,428	USD	133,858	131,986	0.02
Freddie Mac Pool 3.50% 18 - 01.07.32	99,048	USD	100,944	94,545	0.01
Freddie Mac Pool 3.50% 18 - 01.10.47	106,809	USD	106,233	98,567	0.01
Freddie Mac Pool 3.50% 18 - 01.01.48	548,078	USD	553,763	505,785	0.07
Freddie Mac Pool 3.50% 18 - 01.03.48	369,984	USD	374,208	342,478	0.05
Freddie Mac Pool 3.50% 22 - 01.08.52	154,558	USD	143,688	140,802	0.02
Freddie Mac Pool 4.00% 18 - 01.01.29	20,554	USD	21,047	19,994	0.00
Freddie Mac Pool 4.00% 18 - 01.08.47	163,589	USD	166,747	155,731	0.02
Freddie Mac Pool 4.00% 19 - 01.03.49	57,402	USD	59,228	54,609	0.01
Freddie Mac Pool 4.00% 21 - 01.07.51	930,696	USD	953,065	873,119	0.13
Freddie Mac Pool 4.00% 22 - 01.09.52	144,180	USD	137,995	135,248	0.02
Freddie Mac Pool 4.00% 22 - 01.11.37	72,063	USD	70,758	69,570	0.01
Freddie Mac Pool 4.00% 22 - 01.01.53	166,256	USD	157,172	155,956	0.02
Freddie Mac Pool 4.50% 19 - 01.08.49	178,630	USD	186,191	174,101	0.03
Freddie Mac Pool 4.50% 20 - 01.05.50	24,547	USD	25,561	23,846	0.00
Freddie Mac Pool 4.50% 22 - 01.06.52	116,267	USD	118,318	111,745	0.02
Freddie Mac Pool 4.50% 22 - 01.06.52	169,303	USD	170,223	162,718	0.02
Freddie Mac Pool 4.50% 22 - 01.07.52	282,588	USD	283,103	271,598	0.04
Freddie Mac Pool 5.00% 22 - 01.05.52	91,714	USD	94,867	89,844	0.01
Freddie Mac Pool 5.00% 22 - 01.08.52	140,449	USD	138,690	137,586	0.02
Freddie Mac Pool 5.00% 22 - 01.01.53	203,892	USD	204,778	199,735	0.03
Freddie Mac Pool 5.50% 22 - 01.04.50	232,317	USD	238,317	238,009	0.04
Freddie Mac Pool 6.00% 18 - 01.02.38	77,017	USD	84,202	80,317	0.01
Ginnie Mae I Pool 3.00% 15 - 15.06.45	72,168	USD	72,476	64,901	0.01
Ginnie Mae I Pool 3.00% 15 - 15.07.45	18,482	USD	18,561	16,611	0.00
Ginnie Mae I Pool 3.50% 11 - 15.10.41	22,915	USD	23,594	21,587	0.00
Ginnie Mae I Pool 3.50% 12 - 15.09.42	32,085	USD	33,037	30,122	0.00
Ginnie Mae I Pool 3.50% 13 - 15.06.43	37,005	USD	37,970	34,738	0.01
Ginnie Mae I Pool 4.00% 10 - 15.12.40	30,822	USD	32,517	29,781	0.00
Ginnie Mae I Pool 4.00% 10 - 15.12.40	28,811	USD	30,396	27,838	0.00
Ginnie Mae I Pool 4.00% 11 - 15.01.41	27,376	USD	28,882	26,451	0.00
Ginnie Mae I Pool 4.00% 11 - 15.10.41	15,851	USD	16,730	15,318	0.00
Ginnie Mae I Pool 4.00% 11 - 15.11.41	15,904	USD	16,786	15,369	0.00
Ginnie Mae I Pool 4.50% 09 - 15.07.39	12,308	USD	13,276	12,175	0.00

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market^(A)					
Asset and Mortgage Backed Obligations (continued)					
United States (continued)					
Ginnie Mae I Pool 4.50% 21 - 15.02.49	29,115	USD	31,174	28,784	0.00
Ginnie Mae II Pool 1.50% 21 - 20.05.51	41,680	USD	38,247	33,563	0.01
Ginnie Mae II Pool 2.00% 20 - 20.12.50	86,036	USD	73,323	71,186	0.01
Ginnie Mae II Pool 2.00% 21 - 20.01.51	168,388	USD	146,022	141,900	0.02
Ginnie Mae II Pool 2.00% 21 - 20.03.51	189,649	USD	168,472	159,810	0.02
Ginnie Mae II Pool 2.00% 21 - 20.10.51	1,294,901	USD	1,235,594	1,088,922	0.16
Ginnie Mae II Pool 2.00% 21 - 20.12.51	954,616	USD	910,884	802,294	0.12
Ginnie Mae II Pool 2.00% 22 - 20.01.52	1,263,294	USD	1,184,147	1,061,406	0.16
Ginnie Mae II Pool 2.00% 22 - 20.02.52	160,364	USD	139,528	134,680	0.02
Ginnie Mae II Pool 2.00% 22 - 20.03.52	185,907	USD	157,827	156,132	0.02
Ginnie Mae II Pool 2.00% 22 - 20.08.51	184,859	USD	152,002	155,590	0.02
Ginnie Mae II Pool 2.00% 23 - 20.12.52	156,565	USD	128,996	127,053	0.02
Ginnie Mae II Pool 2.50% 12 - 20.12.42	99,384	USD	97,752	87,755	0.01
Ginnie Mae II Pool 2.50% 13 - 20.01.43	81,622	USD	80,280	72,071	0.01
Ginnie Mae II Pool 2.50% 13 - 20.03.43	102,907	USD	101,211	90,375	0.01
Ginnie Mae II Pool 2.50% 13 - 20.04.43	80,587	USD	79,258	70,773	0.01
Ginnie Mae II Pool 2.50% 13 - 20.06.43	90,535	USD	89,041	79,509	0.01
Ginnie Mae II Pool 2.50% 16 - 20.11.46	48,378	USD	44,013	42,465	0.01
Ginnie Mae II Pool 2.50% 16 - 20.12.46	98,075	USD	92,562	86,088	0.01
Ginnie Mae II Pool 2.50% 20 - 20.07.50	414,914	USD	404,607	361,414	0.05
Ginnie Mae II Pool 2.50% 20 - 20.12.50	178,639	USD	152,685	155,357	0.02
Ginnie Mae II Pool 2.50% 21 - 20.04.51	256,293	USD	242,948	222,455	0.03
Ginnie Mae II Pool 2.50% 21 - 20.05.51	226,782	USD	213,885	196,777	0.03
Ginnie Mae II Pool 2.50% 21 - 20.08.51	250,574	USD	231,582	217,212	0.03
Ginnie Mae II Pool 2.50% 21 - 20.09.51	340,342	USD	320,313	294,933	0.04
Ginnie Mae II Pool 2.50% 21 - 20.10.51	294,425	USD	277,052	255,061	0.04
Ginnie Mae II Pool 2.50% 21 - 20.11.51	437,467	USD	411,585	378,857	0.06
Ginnie Mae II Pool 2.50% 21 - 20.12.51	399,400	USD	375,647	345,890	0.05
Ginnie Mae II Pool 2.50% 22 - 20.01.52	207,462	USD	182,544	179,609	0.03
Ginnie Mae II Pool 2.50% 22 - 20.02.52	168,545	USD	148,738	145,870	0.02
Ginnie Mae II Pool 2.50% 22 - 20.04.52	231,049	USD	204,895	200,007	0.03
Ginnie Mae II Pool 2.50% 22 - 20.05.52	186,474	USD	175,563	161,421	0.02
Ginnie Mae II Pool 2.50% 22 - 20.06.52	231,766	USD	217,897	200,628	0.03
Ginnie Mae II Pool 2.50% 22 - 20.03.52	321,188	USD	283,054	274,886	0.04
Ginnie Mae II Pool 2.50% 22 - 20.12.37	135,515	USD	123,441	123,373	0.02
Ginnie Mae II Pool 3.00% 15 - 20.06.45	290,412	USD	290,721	264,339	0.04
Ginnie Mae II Pool 3.00% 15 - 20.12.45	68,366	USD	68,439	62,228	0.01
Ginnie Mae II Pool 3.00% 16 - 20.12.45	84,357	USD	84,447	76,783	0.01
Ginnie Mae II Pool 3.00% 16 - 20.05.46	124,833	USD	119,867	113,486	0.02
Ginnie Mae II Pool 3.00% 17 - 20.10.47	458,676	USD	457,550	415,602	0.06
Ginnie Mae II Pool 3.00% 17 - 20.12.47	147,490	USD	142,962	133,639	0.02
Ginnie Mae II Pool 3.00% 18 - 20.04.48	374,725	USD	373,804	339,535	0.05
Ginnie Mae II Pool 3.00% 21 - 20.07.51	488,828	USD	469,300	438,607	0.06
Ginnie Mae II Pool 3.00% 21 - 20.08.51	553,817	USD	531,440	496,765	0.07
Ginnie Mae II Pool 3.00% 21 - 20.09.51	200,575	USD	190,344	179,857	0.03
Ginnie Mae II Pool 3.00% 21 - 20.12.51	96,555	USD	91,308	86,407	0.01
Ginnie Mae II Pool 3.00% 22 - 20.04.52	321,067	USD	294,485	286,803	0.04
Ginnie Mae II Pool 3.00% 22 - 20.07.52	188,066	USD	169,538	168,006	0.02

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market^(A)					
Asset and Mortgage Backed Obligations (continued)					
United States (continued)					
Ginnie Mae II Pool 3.00% 22 - 20.08.52	150,732	USD	137,672	134,802	0.02
Ginnie Mae II Pool 3.50% 15 - 20.03.45	100,654	USD	102,664	94,469	0.01
Ginnie Mae II Pool 3.50% 15 - 20.05.45	107,300	USD	109,444	100,707	0.01
Ginnie Mae II Pool 3.50% 15 - 20.06.45	117,591	USD	119,942	110,366	0.02
Ginnie Mae II Pool 3.50% 15 - 20.08.45	164,120	USD	167,402	154,036	0.02
Ginnie Mae II Pool 3.50% 15 - 20.10.45	125,695	USD	128,209	118,150	0.02
Ginnie Mae II Pool 3.50% 15 - 20.11.45	133,481	USD	136,152	125,280	0.02
Ginnie Mae II Pool 3.50% 15 - 20.12.45	139,474	USD	142,266	130,904	0.02
Ginnie Mae II Pool 3.50% 16 - 20.01.46	132,464	USD	135,116	124,325	0.02
Ginnie Mae II Pool 3.50% 17 - 20.09.47	159,693	USD	161,863	149,289	0.02
Ginnie Mae II Pool 3.50% 17 - 20.12.47	168,530	USD	170,820	157,550	0.02
Ginnie Mae II Pool 3.50% 18 - 20.03.48	163,298	USD	165,519	152,659	0.02
Ginnie Mae II Pool 3.50% 18 - 20.04.48	148,669	USD	143,203	138,909	0.02
Ginnie Mae II Pool 3.50% 18 - 20.02.48	175,788	USD	163,363	164,336	0.02
Ginnie Mae II Pool 3.50% 18 - 20.10.48	148,791	USD	150,672	139,023	0.02
Ginnie Mae II Pool 3.50% 18 - 20.12.48	51,664	USD	52,317	48,272	0.01
Ginnie Mae II Pool 3.50% 19 - 20.03.49	87,533	USD	88,640	81,786	0.01
Ginnie Mae II Pool 3.50% 22 - 20.06.52	194,634	USD	181,829	179,587	0.03
Ginnie Mae II Pool 3.50% 23 - 20.03.52	147,630	USD	136,073	135,928	0.02
Ginnie Mae II Pool 3.50% 23 - 20.11.52	145,865	USD	134,503	132,292	0.02
Ginnie Mae II Pool 3.50% 23 - 20.01.53	147,225	USD	139,448	135,843	0.02
Ginnie Mae II Pool 4.00% 09 - 20.03.39	20,454	USD	21,669	19,828	0.00
Ginnie Mae II Pool 4.00% 10 - 20.11.40	32,830	USD	34,484	31,959	0.00
Ginnie Mae II Pool 4.00% 11 - 20.01.41	33,814	USD	35,519	32,917	0.01
Ginnie Mae II Pool 4.00% 11 - 20.07.41	57,464	USD	60,369	55,767	0.01
Ginnie Mae II Pool 4.00% 12 - 20.04.42	34,794	USD	36,587	33,621	0.01
Ginnie Mae II Pool 4.00% 12 - 20.05.42	65,710	USD	69,097	63,494	0.01
Ginnie Mae II Pool 4.00% 12 - 20.06.42	130,848	USD	137,594	126,435	0.02
Ginnie Mae II Pool 4.00% 12 - 20.12.42	61,781	USD	64,972	59,698	0.01
Ginnie Mae II Pool 4.00% 14 - 20.02.44	28,710	USD	30,190	27,732	0.00
Ginnie Mae II Pool 4.00% 17 - 20.06.47	65,180	USD	67,362	62,522	0.01
Ginnie Mae II Pool 4.00% 17 - 20.11.47	60,895	USD	62,983	58,412	0.01
Ginnie Mae II Pool 4.00% 17 - 20.12.47	26,780	USD	27,678	25,688	0.00
Ginnie Mae II Pool 4.00% 18 - 20.02.48	67,013	USD	69,260	64,281	0.01
Ginnie Mae II Pool 4.00% 18 - 20.03.48	60,412	USD	62,437	57,948	0.01
Ginnie Mae II Pool 4.00% 22 - 20.05.52	118,888	USD	120,520	112,329	0.02
Ginnie Mae II Pool 4.00% 22 - 20.06.52	96,395	USD	89,327	91,046	0.01
Ginnie Mae II Pool 4.00% 22 - 20.07.52	177,969	USD	178,804	168,151	0.02
Ginnie Mae II Pool 4.00% 22 - 20.09.52	194,663	USD	184,314	183,925	0.03
Ginnie Mae II Pool 4.00% 22 - 20.11.52	284,385	USD	274,832	268,697	0.04
Ginnie Mae II Pool 4.50% 10 - 20.01.40	24,505	USD	26,273	24,242	0.00
Ginnie Mae II Pool 4.50% 10 - 20.08.40	28,392	USD	30,487	28,114	0.00
Ginnie Mae II Pool 4.50% 10 - 20.10.40	29,327	USD	31,492	29,040	0.00
Ginnie Mae II Pool 4.50% 11 - 20.01.41	32,343	USD	34,734	32,027	0.00
Ginnie Mae II Pool 4.50% 11 - 20.04.41	32,447	USD	34,866	32,223	0.00
Ginnie Mae II Pool 4.50% 11 - 20.06.41	26,208	USD	28,163	26,027	0.00
Ginnie Mae II Pool 4.50% 13 - 20.09.43	34,379	USD	36,707	33,889	0.01
Ginnie Mae II Pool 4.50% 14 - 20.10.44	41,250	USD	43,961	40,645	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market^(A)					
Asset and Mortgage Backed Obligations (continued)					
United States (continued)					
Ginnie Mae II Pool 4.50% 22 - 20.07.52	287,611	USD	290,340	277,461	0.04
Ginnie Mae II Pool 4.50% 22 - 20.08.52	251,074	USD	246,215	242,214	0.04
Ginnie Mae II Pool 4.50% 22 - 20.09.52	140,856	USD	139,895	135,886	0.02
Ginnie Mae II Pool 4.50% 22 - 20.09.52	246,805	USD	236,319	238,095	0.04
Ginnie Mae II Pool 4.50% 22 - 20.11.52	98,207	USD	95,393	94,741	0.01
Ginnie Mae II Pool 5.00% 19 - 20.09.49	33,904	USD	35,782	33,841	0.01
Ginnie Mae II Pool 5.00% 21 - 20.08.51	45,657	USD	48,320	45,483	0.01
Ginnie Mae II Pool 5.00% 22 - 20.08.52	239,311	USD	244,404	235,091	0.03
Ginnie Mae II Pool 5.00% 22 - 20.08.52	121,352	USD	121,906	119,242	0.02
Ginnie Mae II Pool 5.00% 22 - 20.10.52	146,175	USD	145,343	143,597	0.02
Ginnie Mae II Pool 5.00% 22 - 20.11.52	98,002	USD	97,176	96,274	0.01
Ginnie Mae II Pool 5.00% 23 - 20.10.52	130,287	USD	131,156	128,354	0.02
Ginnie Mae II Pool 5.00% 23 - 20.02.53	143,327	USD	142,658	140,799	0.02
Ginnie Mae II Pool 5.50% 22 - 20.09.52	93,929	USD	94,173	93,489	0.01
Ginnie Mae II Pool 5.50% 22 - 20.10.52	99,124	USD	101,577	98,868	0.01
Ginnie Mae II Pool 5.50% 22 - 20.10.52	135,906	USD	136,277	135,269	0.02
Ginnie Mae II Pool 5.50% 22 - 20.11.52	176,694	USD	178,367	175,865	0.03
Ginnie Mae II Pool 5.50% 22 - 20.12.52	191,549	USD	193,876	190,651	0.03
Ginnie Mae II Pool 6.00% 22 - 20.12.52	191,195	USD	194,705	192,417	0.03
Ginnie Mae II Pool 6.00% 23 - 20.01.53	206,876	USD	210,444	208,198	0.03
Ginnie Mae II Pool 6.50% 22 - 20.12.52	73,308	USD	75,182	74,615	0.01
			94,221,637	87,755,450	12.89
Total - Asset and Mortgage Backed Obligations			94,221,637	87,755,450	12.89
Total Transferable securities and money market instruments dealt in on another regulated market			104,004,936	96,884,346	14.23
TOTAL INVESTMENT PORTFOLIO			751,762,860	688,904,151	101.18
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				693,091,772	101.80

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

Xtrackers II

Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds					
Austria					
ams-OSRAM AG 6.00% 20 - 31.07.25	3,000,000	EUR	2,947,084	2,670,615	0.26
Benteler International AG 144A 9.375% 23 - 15.05.28	1,800,000	EUR	1,837,804	1,815,414	0.17
Sappi Papier Holdings GmbH 3.625% 21 - 15.03.28	1,400,000	EUR	1,312,933	1,225,848	0.12
			6,097,821	5,711,877	0.55
Belgium					
Azelis Finance NV 5.75% 23 - 15.03.28	1,300,000	EUR	1,327,791	1,300,443	0.12
LSF XI Magpie Bidco Sarl 7.25% 22 - 30.06.27	1,200,000	EUR	1,095,524	1,100,226	0.11
Ontex Group NV 3.50% 21 - 15.07.26	1,950,000	EUR	1,828,757	1,714,300	0.16
Ontex Group NV 3.50% 21 - 15.07.26	100,000	EUR	89,846	87,913	0.01
Sarens Finance Co. NV 5.75% 20 - 21.02.27	950,000	EUR	844,655	800,855	0.08
			5,186,573	5,003,737	0.48
British Virgin Islands					
Fortune Star BVI Ltd. 3.95% 21 - 02.10.26	1,750,000	EUR	1,468,730	1,181,469	0.11
			1,468,730	1,181,469	0.11
Bulgaria					
Bulgarian Energy Holdings EAD 2.45% 21 - 22.07.28	2,000,000	EUR	1,821,329	1,640,133	0.16
Bulgarian Energy Holdings EAD 2.45% 21 - 22.07.28	100,000	EUR	81,556	82,007	0.01
Bulgarian Energy Holdings EAD 3.50% 18 - 28.06.25	2,050,000	EUR	1,992,448	1,946,556	0.18
			3,895,333	3,668,696	0.35
Cyprus					
Atrium Finance PLC 2.625% 21 - 05.09.27	1,050,000	EUR	914,778	756,838	0.07
			914,778	756,838	0.07
Czech Republic					
Allwyn International AS 3.875% 20 - 15.02.27	1,580,000	EUR	1,487,042	1,480,376	0.14
Allwyn International AS 3.875% 20 - 15.02.27	100,000	EUR	93,382	93,695	0.01
Energopro AS 4.50% 18 - 04.05.24	800,000	EUR	785,471	777,854	0.07
EP Infrastructure AS 1.698% 19 - 30.07.26	2,150,000	EUR	1,805,150	1,824,196	0.17
EP Infrastructure AS 1.816% 21 - 02.03.31	1,750,000	EUR	1,237,572	1,216,523	0.12
EP Infrastructure AS 2.045% 19 - 09.10.28	1,550,000	EUR	1,181,224	1,208,441	0.12
			6,589,841	6,601,085	0.63
Finland					
Ahlstrom-Munksjo Holdings 3 Oy 3.625% 21 - 04.02.28	1,200,000	EUR	1,063,194	990,828	0.09
Huhtamaki OYJ 4.25% 22 - 09.06.27	1,700,000	EUR	1,659,341	1,667,899	0.16
PHM Group Holdings Oy 144A 4.75% 21 - 18.06.26	1,100,000	EUR	1,052,004	1,004,494	0.10
PHM Group Holdings Oy 144A 4.75% 21 - 18.06.26	20,000	EUR	18,077	18,263	0.00
SBB Treasury OYJ 0.75% 20 - 14.12.28	2,400,000	EUR	1,560,537	1,440,525	0.14
SBB Treasury OYJ 1.125% 21 - 26.11.29	3,250,000	EUR	2,073,135	1,882,608	0.18
			7,426,288	7,004,617	0.67
France					
Accor SA 2.375% 21 - 29.11.28	2,400,000	EUR	2,221,985	2,149,379	0.20
Accor SA 2.50% 17 - 25.01.24	1,200,000	EUR	1,198,069	1,184,036	0.11
Accor SA 3.00% 19 - 04.02.26	2,200,000	EUR	2,185,365	2,117,575	0.20
Accor SA 3.625% 15 - 17.09.23	800,000	EUR	802,164	798,573	0.08
Afflelou SAS 4.25% 21 - 19.05.26	1,550,000	EUR	1,478,049	1,476,497	0.14
Altice France SA 2.125% 20 - 15.02.25	1,550,000	EUR	1,495,344	1,417,497	0.13
Altice France SA 2.125% 20 - 15.02.25	200,000	EUR	181,218	182,903	0.02
Altice France SA 2.50% 19 - 15.01.25	1,850,000	EUR	1,772,197	1,708,393	0.16

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Altice France SA 3.375% 19 - 15.01.28	3,500,000	EUR	3,100,325	2,543,488	0.24
Altice France SA 4.00% 21 - 15.07.29	1,300,000	EUR	1,132,439	925,553	0.09
Altice France SA 4.00% 21 - 15.07.29	100,000	EUR	72,313	71,196	0.01
Altice France SA 4.125% 20 - 15.01.29	1,700,000	EUR	1,500,921	1,227,757	0.12
Altice France SA 4.25% 21 - 15.10.29	2,750,000	EUR	2,418,722	1,962,286	0.19
Altice France SA 5.875% 18 - 01.02.27	3,400,000	EUR	3,278,789	2,813,863	0.27
Atos SE 1.00% 21 - 12.11.29	2,800,000	EUR	1,927,219	1,799,320	0.17
Atos SE 1.75% 18 - 07.05.25	2,600,000	EUR	2,255,382	2,186,056	0.21
Atos SE 2.50% 18 - 07.11.28	1,200,000	EUR	874,978	873,672	0.08
Banijay Entertainment SASU 3.50% 20 - 01.03.25	2,000,000	EUR	1,962,781	1,949,394	0.19
Banijay Group SAS 6.50% 20 - 01.03.26	1,400,000	EUR	1,371,432	1,387,505	0.13
Burger King France SAS FRN 21 - 01.11.26	2,250,000	EUR	2,241,289	2,243,230	0.21
CAB SELAS 3.375% 21 - 01.02.28	3,600,000	EUR	3,355,040	2,924,002	0.28
CAB SELAS 3.375% 21 - 01.02.28	300,000	EUR	240,422	243,667	0.02
CGG SA 7.75% 21 - 01.04.27	1,800,000	EUR	1,711,969	1,502,904	0.14
CGG SA 7.75% 21 - 01.04.27	200,000	EUR	171,745	166,989	0.02
Chrome Bidco SASU 3.50% 21 - 31.05.28	2,500,000	EUR	2,295,071	2,098,867	0.20
Chrome Holdco SASU 5.00% 21 - 31.05.29	1,800,000	EUR	1,596,725	1,344,312	0.13
Constellium SE 3.125% 21 - 15.07.29	960,000	EUR	856,839	806,734	0.08
Constellium SE 4.25% 17 - 15.02.26	1,500,000	EUR	1,472,203	1,460,927	0.14
Crown European Holdings SA 2.625% 16 - 30.09.24	2,100,000	EUR	2,090,972	2,052,024	0.20
Crown European Holdings SA 2.875% 18 - 01.02.26	1,700,000	EUR	1,669,478	1,630,181	0.16
Crown European Holdings SA 3.375% 15 - 15.05.25	2,150,000	EUR	2,157,438	2,102,212	0.20
Crown European Holdings SA 5.00% 23 - 15.05.28	1,700,000	EUR	1,705,319	1,712,700	0.16
Derichebourg SA 2.25% 21 - 15.07.28	1,050,000	EUR	953,467	901,776	0.09
Elior Group SA 3.75% 21 - 15.07.26	1,850,000	EUR	1,700,061	1,521,707	0.14
Elis SA 1.00% 19 - 03.04.25	1,600,000	EUR	1,559,284	1,498,573	0.14
Elis SA 1.00% 19 - 03.04.25	200,000	EUR	188,544	187,322	0.02
Elis SA 1.625% 19 - 03.04.28	1,900,000	EUR	1,759,352	1,669,036	0.16
Elis SA 1.75% 19 - 11.04.24	1,700,000	EUR	1,689,448	1,660,892	0.16
Elis SA 2.875% 18 - 15.02.26	1,200,000	EUR	1,182,405	1,141,005	0.11
Elis SA 4.125% 22 - 24.05.27	1,000,000	EUR	994,129	982,650	0.09
Emeria SASU 3.375% 21 - 31.03.28	1,400,000	EUR	1,268,974	1,121,722	0.11
Emeria SASU 7.75% 23 - 31.03.28	1,340,000	EUR	1,310,647	1,238,940	0.12
Eramet SA 7.00% 23 - 22.05.28	1,700,000	EUR	1,733,074	1,742,791	0.17
Fnac Darty SA 1.875% 19 - 30.05.24	1,000,000	EUR	989,388	970,014	0.09
Fnac Darty SA 2.625% 19 - 30.05.26	1,200,000	EUR	1,184,284	1,140,095	0.11
Forvia 2.375% 19 - 15.06.27	2,900,000	EUR	2,660,581	2,546,859	0.24
Forvia 2.375% 19 - 15.06.27	100,000	EUR	87,461	87,823	0.01
Forvia 2.375% 21 - 15.06.29	1,100,000	EUR	994,906	896,215	0.09
Forvia 2.375% 21 - 15.06.29	300,000	EUR	241,590	244,422	0.02
Forvia 2.625% 18 - 15.06.25	300,000	EUR	289,801	285,701	0.03
Forvia 2.625% 18 - 15.06.25	3,200,000	EUR	3,131,223	3,047,482	0.29
Forvia 2.75% 21 - 15.02.27	4,100,000	EUR	3,853,906	3,700,267	0.35
Forvia 3.125% 19 - 15.06.26	2,600,000	EUR	2,506,740	2,440,166	0.23
Forvia 3.75% 20 - 15.06.28	2,350,000	EUR	2,200,405	2,120,511	0.20
Forvia 7.25% 22 - 15.06.26	3,300,000	EUR	3,387,138	3,421,299	0.33
Getlink SE 3.50% 20 - 30.10.25	2,900,000	EUR	2,880,115	2,828,732	0.27

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Goldstory SASU 5.375% 21 - 01.03.26	1,300,000	EUR	1,277,761	1,248,090	0.12
Goldstory SASU FRN 21 - 01.03.26	750,000	EUR	739,468	748,991	0.07
Iliad Holdings SASU 5.125% 21 - 15.10.26	3,900,000	EUR	3,829,068	3,714,360	0.35
Iliad Holdings SASU 5.625% 21 - 15.10.28	2,500,000	EUR	2,439,700	2,308,783	0.22
iliad SA 1.50% 17 - 14.10.24	2,200,000	EUR	2,142,055	2,111,389	0.20
iliad SA 1.875% 18 - 25.04.25	2,200,000	EUR	2,120,029	2,077,759	0.20
iliad SA 1.875% 21 - 11.02.28	2,300,000	EUR	2,006,276	1,951,267	0.19
iliad SA 2.375% 20 - 17.06.26	2,200,000	EUR	2,083,539	2,030,641	0.19
iliad SA 5.375% 22 - 14.06.27	2,500,000	EUR	2,494,677	2,462,735	0.23
iliad SA 5.375% 22 - 14.06.27	100,000	EUR	99,258	98,509	0.01
iliad SA 5.625% 23 - 15.02.30	1,600,000	EUR	1,577,303	1,546,933	0.15
iliad SA 5.625% 23 - 15.02.30	200,000	EUR	192,620	193,367	0.02
IM Group SAS 8.00% 23 - 01.03.28	900,000	EUR	891,535	795,129	0.08
Iqera Group SAS FRN 23 - 15.02.27	1,800,000	EUR	1,681,362	1,608,528	0.15
Kapla Holdings SAS 3.375% 19 - 15.12.26	1,700,000	EUR	1,606,369	1,539,406	0.15
Kapla Holdings SAS FRN 19 - 15.12.26	1,360,000	EUR	1,315,181	1,325,599	0.13
La Financiere Atalian SASU 4.00% 17 - 15.05.24	2,200,000	EUR	2,062,947	1,635,181	0.16
La Financiere Atalian SASU 5.125% 18 - 15.05.25	1,160,000	EUR	1,009,413	796,035	0.08
Laboratoire Eimer Selas 5.00% 21 - 01.02.29	900,000	EUR	791,168	651,706	0.06
Loxam SAS 2.875% 19 - 15.04.26	1,000,000	EUR	938,977	925,542	0.09
Loxam SAS 3.25% 19 - 14.01.25	2,100,000	EUR	2,063,648	2,051,102	0.20
Loxam SAS 3.75% 19 - 15.07.26	1,400,000	EUR	1,350,497	1,323,074	0.13
Loxam SAS 3.75% 19 - 15.07.26	100,000	EUR	91,891	94,505	0.01
Loxam SAS 4.50% 22 - 15.02.27	1,200,000	EUR	1,147,340	1,145,747	0.11
Loxam SAS 6.375% 23 - 15.05.28	1,000,000	EUR	992,604	988,687	0.09
Loxam SAS 6.375% 23 - 15.05.28	100,000	EUR	98,957	98,869	0.01
Mobilux Finance SAS 4.25% 21 - 15.07.28	1,750,000	EUR	1,558,707	1,500,411	0.14
Nexans SA 5.50% 23 - 05.04.28	1,300,000	EUR	1,328,236	1,331,223	0.13
Novafives SAS 5.00% 18 - 15.06.25	1,050,000	EUR	931,366	969,579	0.09
Novafives SAS FRN 18 - 15.06.25	950,000	EUR	849,778	888,160	0.08
Paprec Holding SA 3.50% 21 - 01.07.28	200,000	EUR	178,503	176,508	0.02
Paprec Holdings SA 3.50% 21 - 01.07.28	1,300,000	EUR	1,222,526	1,147,300	0.11
Paprec Holdings SA 4.00% 18 - 31.03.25	1,950,000	EUR	1,912,105	1,904,491	0.18
Parts Europe SA 6.50% 20 - 16.07.25	1,950,000	EUR	1,968,369	1,951,174	0.19
Parts Europe SA FRN 21 - 20.07.27	1,250,000	EUR	1,241,405	1,251,941	0.12
Picard Groupe SAS 3.875% 21 - 01.07.26	2,600,000	EUR	2,469,845	2,379,011	0.23
Quatrim SASU 5.875% 19 - 15.01.24	1,400,000	EUR	1,398,076	953,000	0.09
Quatrim SASU 5.875% 19 - 15.01.24	500,000	EUR	470,255	340,357	0.03
Renault SA 1.00% 17 - 28.11.25	2,500,000	EUR	2,406,252	2,336,966	0.22
Renault SA 1.00% 18 - 18.04.24	2,500,000	EUR	2,460,678	2,421,995	0.23
Renault SA 1.125% 19 - 04.10.27	1,600,000	EUR	1,400,689	1,339,930	0.13
Renault SA 1.25% 19 - 24.06.25	3,400,000	EUR	3,267,992	3,173,636	0.30
Renault SA 1.25% 19 - 24.06.25	100,000	EUR	93,254	93,342	0.01
Renault SA 2.00% 18 - 28.09.26	2,500,000	EUR	2,328,490	2,266,303	0.22
Renault SA 2.375% 20 - 25.05.26	3,500,000	EUR	3,357,932	3,229,567	0.31
Renault SA 2.50% 21 - 01.04.28	2,000,000	EUR	1,875,071	1,767,213	0.17
Renault SA 2.50% 21 - 02.06.27	1,800,000	EUR	1,671,406	1,621,382	0.15
Rexel SA 2.125% 21 - 15.06.28	1,300,000	EUR	1,217,226	1,142,451	0.11

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Rexel SA 2.125% 21 - 15.12.28	1,850,000	EUR	1,762,285	1,617,792	0.15
Rexel SA 2.125% 21 - 15.12.28	300,000	EUR	260,181	262,345	0.02
Seche Environnement SA 2.25% 21 - 15.11.28	1,050,000	EUR	957,698	902,405	0.09
SPCM SA 2.00% 20 - 01.02.26	1,100,000	EUR	1,061,560	1,022,398	0.10
SPCM SA 2.625% 20 - 01.02.29	1,300,000	EUR	1,228,395	1,134,767	0.11
SPIE SA 2.625% 19 - 18.06.26	2,100,000	EUR	2,056,561	1,994,241	0.19
Tereos Finance Groupe I SA 4.75% 22 - 30.04.27	1,100,000	EUR	1,052,419	1,040,784	0.10
Tereos Finance Groupe I SA 7.25% 23 - 15.04.28	1,300,000	EUR	1,300,126	1,320,797	0.13
Tereos Finance Groupe I SA 7.50% 20 - 30.10.25	1,400,000	EUR	1,426,981	1,430,622	0.14
Valeo 1.00% 21 - 03.08.28	2,500,000	EUR	2,223,173	2,021,569	0.19
Valeo 1.50% 18 - 18.06.25	2,000,000	EUR	1,945,196	1,891,634	0.18
Valeo 1.625% 16 - 18.03.26	2,000,000	EUR	1,926,588	1,856,580	0.18
Valeo 3.25% 14 - 22.01.24	2,400,000	EUR	2,409,683	2,381,606	0.23
Valeo 5.375% 22 - 28.05.27	2,600,000	EUR	2,592,961	2,593,057	0.25
			186,396,736	177,588,163	16.97
Germany					
Adler Pelzer Holdings GmbH 9.50% 23 - 01.04.27	1,400,000	EUR	1,273,911	1,292,871	0.12
ADLER Real Estate AG 3.00% 18 - 27.04.26	1,000,000	EUR	799,471	770,833	0.07
APCOA Parking Holdings GmbH 4.625% 21 - 15.01.27	1,000,000	EUR	916,304	868,935	0.08
APCOA Parking Holdings GmbH FRN 21 - 15.01.27	1,350,000	EUR	1,324,540	1,312,875	0.13
Bilfinger SE 4.50% 19 - 14.06.24	800,000	EUR	804,326	795,275	0.08
CECONOMY AG 1.75% 21 - 24.06.26	1,400,000	EUR	1,242,845	1,091,078	0.10
CECONOMY AG 1.75% 21 - 24.06.26	300,000	EUR	223,159	233,802	0.02
Cheplapharm Arzneimittel GmbH 3.50% 20 - 11.02.27	1,700,000	EUR	1,610,719	1,540,432	0.15
Cheplapharm Arzneimittel GmbH 4.375% 20 - 15.01.28	1,800,000	EUR	1,738,776	1,643,946	0.16
Cheplapharm Arzneimittel GmbH 4.375% 20 - 15.01.28	200,000	EUR	181,932	182,661	0.02
Cheplapharm Arzneimittel GmbH 7.50% 23 - 15.05.30	1,500,000	EUR	1,503,247	1,505,059	0.14
Cheplapharm Arzneimittel GmbH FRN 23 - 15.05.30	1,100,000	EUR	1,103,497	1,103,099	0.11
Commerzbank AG 4.00% 16 - 23.03.26	3,520,000	EUR	3,568,754	3,408,605	0.33
Commerzbank AG 4.00% 17 - 30.03.27	2,200,000	EUR	2,241,217	2,128,429	0.20
CT Investment GmbH 5.50% 21 - 15.04.26	1,600,000	EUR	1,501,408	1,485,048	0.14
Ctec II GmbH 5.25% 22 - 15.02.30	1,650,000	EUR	1,475,708	1,360,992	0.13
DEMIRE Deutsche Mittelstand Real Estate AG 1.875% 19 - 15.10.24	1,900,000	EUR	1,761,855	1,409,792	0.13
Deutsche Lufthansa AG 0.25% 19 - 06.09.24	1,600,000	EUR	1,552,570	1,534,725	0.15
Deutsche Lufthansa AG 2.00% 21 - 14.07.24	1,700,000	EUR	1,680,353	1,652,815	0.16
Deutsche Lufthansa AG 2.00% 21 - 14.07.24	100,000	EUR	97,499	97,224	0.01
Deutsche Lufthansa AG 2.875% 21 - 11.02.25	2,300,000	EUR	2,253,441	2,222,528	0.21
Deutsche Lufthansa AG 2.875% 21 - 11.02.25	300,000	EUR	290,016	289,895	0.03
Deutsche Lufthansa AG 2.875% 21 - 16.05.27	3,000,000	EUR	2,764,739	2,752,790	0.26
Deutsche Lufthansa AG 3.00% 20 - 29.05.26	300,000	EUR	283,393	284,460	0.03
Deutsche Lufthansa AG 3.00% 20 - 29.05.26	3,200,000	EUR	3,089,702	3,034,243	0.29
Deutsche Lufthansa AG 3.50% 21 - 14.07.29	1,500,000	EUR	1,402,656	1,356,180	0.13

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
Deutsche Lufthansa AG 3.50% 21 - 14.07.29	200,000	EUR	180,929	180,824	0.02
Deutsche Lufthansa AG 3.75% 21 - 11.02.28	2,800,000	EUR	2,689,484	2,633,131	0.25
Deutsche Lufthansa AG 3.75% 21 - 11.02.28	100,000	EUR	93,674	94,040	0.01
DIC Asset AG 2.25% 21 - 22.09.26	1,400,000	EUR	1,108,251	847,955	0.08
Douglas GmbH 6.00% 21 - 08.04.26	4,200,000	EUR	3,927,759	3,840,756	0.37
Douglas GmbH 6.00% 21 - 08.04.26	300,000	EUR	272,955	274,340	0.03
Gruenenthal GmbH 3.625% 21 - 15.11.26	1,510,000	EUR	1,460,527	1,417,631	0.14
Gruenenthal GmbH 4.125% 21 - 15.05.28	1,850,000	EUR	1,772,804	1,713,372	0.16
Gruenenthal GmbH 6.75% 23 - 15.05.30	930,000	EUR	936,929	947,582	0.09
Hapag-Lloyd AG 2.50% 21 - 15.04.28	750,000	EUR	707,139	681,328	0.07
Hapag-Lloyd AG 2.50% 21 - 15.04.28	300,000	EUR	275,138	272,531	0.03
Hornbach Baumarkt AG 3.25% 19 - 25.10.26	800,000	EUR	794,321	759,692	0.07
HT Troplast GmbH 9.25% 20 - 15.07.25	1,050,000	EUR	1,031,526	1,066,097	0.10
INEOS Styrolution Group GmbH 2.25% 20 - 16.01.27	2,100,000	EUR	1,940,465	1,792,071	0.17
K+S AG 3.25% 18 - 18.07.24	1,000,000	EUR	998,743	988,936	0.09
Mahle GmbH 2.375% 21 - 14.05.28	2,400,000	EUR	2,094,838	1,803,448	0.17
Mahle GmbH 2.375% 21 - 14.05.28	200,000	EUR	154,066	150,287	0.01
Nidda Healthcare Holdings GmbH 7.50% 22 - 21.08.26	4,800,000	EUR	4,677,012	4,768,711	0.46
Novelis Sheet Ingot GmbH 3.375% 21 - 15.04.29	1,750,000	EUR	1,654,512	1,532,007	0.15
PCF GmbH 4.75% 21 - 15.04.26	1,500,000	EUR	1,398,747	1,150,144	0.11
PCF GmbH FRN 21 - 15.04.26	1,100,000	EUR	1,050,242	985,170	0.09
Peach Property Finance GmbH 4.375% 20 - 15.11.25	1,000,000	EUR	879,781	767,044	0.07
PrestigeBidCo GmbH FRN 22 - 15.07.27	1,200,000	EUR	1,137,933	1,205,448	0.12
ProGroup AG 3.00% 18 - 31.03.26	2,000,000	EUR	1,917,860	1,867,051	0.18
Renk AG 5.75% 20 - 15.07.25	1,700,000	EUR	1,673,254	1,664,926	0.16
Schaeffler AG 1.875% 19 - 26.03.24	2,800,000	EUR	2,794,629	2,742,122	0.26
Schaeffler AG 2.75% 20 - 12.10.25	2,600,000	EUR	2,582,148	2,487,309	0.24
Schaeffler AG 2.875% 19 - 26.03.27	2,200,000	EUR	2,139,138	2,085,641	0.20
Schaeffler AG 3.375% 20 - 12.10.28	2,600,000	EUR	2,520,380	2,365,708	0.23
SGL Carbon SE 4.625% 19 - 30.09.24	750,000	EUR	739,521	747,202	0.07
Standard Profil Automotive GmbH 6.25% 21 - 30.04.26	900,000	EUR	742,940	605,250	0.06
Techem Verwaltungsgesellschaft 674 mbH 6.00% 18 - 30.07.26	1,206,260	EUR	1,184,889	1,180,720	0.11
Techem Verwaltungsgesellschaft 675 mbH 2.00% 20 - 15.07.25	4,050,000	EUR	3,908,511	3,838,477	0.37
Tele Columbus AG 3.875% 18 - 02.05.25	2,250,000	EUR	1,971,576	1,502,908	0.14
thyssenkrupp AG 2.50% 15 - 25.02.25	2,150,000	EUR	2,113,002	2,088,774	0.20
thyssenkrupp AG 2.875% 19 - 22.02.24	5,100,000	EUR	5,074,472	5,028,977	0.48
TK Elevator Holdco GmbH 6.625% 20 - 15.07.28	2,025,000	EUR	1,870,622	1,724,791	0.16
TK Elevator Midco GmbH 4.375% 20 - 15.07.27	3,750,000	EUR	3,606,936	3,346,235	0.32
TK Elevator Midco GmbH FRN 20 - 15.07.27	1,400,000	EUR	1,383,283	1,390,307	0.13
TK Elevator Midco GmbH FRN 20 - 15.07.27	300,000	EUR	298,086	297,923	0.03
TUI Cruises GmbH 6.50% 21 - 15.05.26	1,800,000	EUR	1,716,285	1,665,121	0.16
WEPA Hygieneprodukte GmbH 2.875% 19 - 15.12.27	1,390,000	EUR	1,237,501	1,195,094	0.11
ZF Finance GmbH 2.00% 21 - 06.05.27	1,700,000	EUR	1,554,070	1,475,971	0.14
ZF Finance GmbH 2.25% 21 - 03.05.28	1,600,000	EUR	1,449,784	1,342,407	0.13

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
ZF Finance GmbH 2.75% 20 - 25.05.27	1,600,000	EUR	1,476,042	1,421,781	0.14
ZF Finance GmbH 3.00% 20 - 21.09.25	2,700,000	EUR	2,633,747	2,553,531	0.24
ZF Finance GmbH 3.75% 20 - 21.09.28	2,600,000	EUR	2,473,753	2,330,876	0.22
ZF Finance GmbH 5.75% 23 - 03.08.26	2,300,000	EUR	2,313,292	2,302,916	0.22
			119,299,534	114,483,155	10.94
Gibraltar					
888 Acquisitions Ltd. 7.558% 22 - 15.07.27	2,000,000	EUR	1,799,045	1,882,917	0.18
888 Acquisitions Ltd. FRN 22 - 15.07.28	1,550,000	EUR	1,396,075	1,457,484	0.14
			3,195,120	3,340,401	0.32
Greece					
Mytilineos SA 2.25% 21 - 30.10.26	1,700,000	EUR	1,621,868	1,596,281	0.15
Public Power Corp. SA 3.375% 21 - 31.07.28	1,600,000	EUR	1,484,571	1,451,895	0.14
Public Power Corp. SA 4.375% 21 - 30.03.26	2,750,000	EUR	2,694,782	2,678,037	0.26
			5,801,221	5,726,213	0.55
Guernsey					
Summit Properties Ltd. 2.00% 18 - 31.01.25	900,000	EUR	843,531	818,330	0.08
			843,531	818,330	0.08
Ireland					
Ardagh Packaging Finance PLC Via Ardagh Holdings USA Inc. 2.125% 19 - 15.08.26	1,500,000	EUR	1,372,133	1,332,150	0.13
Ardagh Packaging Finance PLC Via Ardagh Holdings USA Inc. 2.125% 20 - 15.08.26	2,700,000	EUR	2,507,886	2,397,870	0.23
eircorn Finance Dac 1.75% 19 - 01.11.24	1,100,000	EUR	1,086,030	1,076,899	0.10
eircorn Finance Dac 2.625% 19 - 15.02.27	1,150,000	EUR	1,057,956	1,014,851	0.10
eircorn Finance Dac 3.50% 19 - 15.05.26	2,600,000	EUR	2,516,630	2,421,343	0.23
James Hardie International Finance DAC 3.625% 18 - 01.10.26	1,310,000	EUR	1,272,714	1,246,121	0.12
Motion Bondco Dac 4.50% 19 - 15.11.27	1,200,000	EUR	1,101,870	1,045,003	0.10
			10,915,219	10,534,237	1.01
Isle Of Man					
Playtech PLC 4.25% 19 - 07.03.26	1,100,000	EUR	1,079,326	1,072,087	0.10
Playtech PLC 5.875% 23 - 28.06.28	1,100,000	EUR	1,100,000	1,093,642	0.11
			2,179,326	2,165,729	0.21
Italy					
Almaviva-The Italian Innovation Co. SpA 4.875% 21 - 30.10.26	1,150,000	EUR	1,119,069	1,107,810	0.11
Amplifon SpA 1.125% 20 - 13.02.27	100,000	EUR	91,024	89,198	0.01
Amplifon SpA 1.125% 20 - 13.02.27	1,100,000	EUR	1,029,199	981,183	0.09
Azzurra Aeroporti SpA 2.125% 20 - 30.05.24	1,200,000	EUR	1,183,946	1,160,502	0.11
Azzurra Aeroporti SpA 2.625% 20 - 30.05.27	1,000,000	EUR	948,281	895,250	0.09
Bach Bidco SpA FRN 21 - 15.10.28	1,200,000	EUR	1,158,155	1,181,283	0.11
Banca IFIS SpA 1.75% 20 - 25.06.24	1,400,000	EUR	1,380,531	1,351,274	0.13
Banca IFIS SpA 6.125% 23 - 19.01.27	1,100,000	EUR	1,105,837	1,097,990	0.11
Banca Monte dei Paschi di Siena SpA 1.875% 20 - 09.01.26	2,700,000	EUR	2,518,768	2,393,546	0.23
Banca Monte dei Paschi di Siena SpA 2.625% 20 - 28.04.25	2,500,000	EUR	2,379,790	2,333,545	0.22

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Italy (continued)					
Banca Monte dei Paschi di Siena SpA 3.625% 19 - 24.09.24	2,500,000	EUR	2,472,515	2,418,085	0.23
Banca Monte dei Paschi di Siena SpA 10.50% 19 - 23.07.29	1,050,000	EUR	1,031,326	1,035,187	0.10
Banca Popolare di Sondrio SPA 2.375% 19 - 03.04.24	1,650,000	EUR	1,640,739	1,623,321	0.16
Banco BPM SpA 0.875% 21 - 15.07.26	1,800,000	EUR	1,690,730	1,614,001	0.15
Banco BPM SpA 1.625% 20 - 18.02.25	2,600,000	EUR	2,530,973	2,446,693	0.23
Banco BPM SpA 1.75% 19 - 28.01.25	1,650,000	EUR	1,702,970	1,571,080	0.15
Banco BPM SpA 2.50% 19 - 21.06.24	1,800,000	EUR	1,793,969	1,765,676	0.17
Banco BPM SpA 4.875% 23 - 18.01.27	2,600,000	EUR	2,581,212	2,577,525	0.25
Banco BPM SpA 6.00% 22 - 13.09.26	1,300,000	EUR	1,312,719	1,322,746	0.13
Banco BPM SpA 6.00% 22 - 13.09.26	350,000	EUR	357,544	356,124	0.03
Bormioli Pharma Spa FRN 23 - 15.05.28	1,200,000	EUR	1,160,562	1,165,343	0.11
BPER Banca 1.875% 20 - 07.07.25	1,700,000	EUR	1,645,716	1,606,655	0.15
Castor SpA 6.00% 22 - 15.02.29	1,150,000	EUR	1,058,004	985,918	0.09
Castor SpA FRN 22 - 15.02.29	4,300,000	EUR	4,194,104	3,998,983	0.38
Cedacri Mergeco SPA FRN 21 - 15.05.28	2,300,000	EUR	2,255,975	2,173,688	0.21
Cedacri Mergeco SPA FRN 21 - 15.05.28	300,000	EUR	2,014,908	283,525	0.03
Cedacri Mergeco SPA FRN 23 - 15.05.28	900,000	EUR	856,451	862,274	0.08
Centurion Bidco SpA 5.875% 20 - 30.09.26	2,000,000	EUR	1,918,731	1,804,676	0.17
Conceria Pasubio SpA FRN 21 - 30.09.28	1,150,000	EUR	1,036,548	1,085,707	0.10
doValue SpA 3.375% 21 - 31.07.26	1,100,000	EUR	1,033,834	924,344	0.09
doValue SpA 5.00% 20 - 04.08.25	800,000	EUR	783,308	753,811	0.07
Engineering - Ingegneria Informatica - SpA 11.125% 23 - 15.05.28	1,400,000	EUR	1,422,694	1,406,734	0.13
Eolo SpA 4.875% 21 - 21.10.28	1,250,000	EUR	1,118,625	933,749	0.09
Esselunga SpA 0.875% 17 - 25.10.23	1,650,000	EUR	1,642,031	1,618,885	0.15
Esselunga SpA 1.875% 17 - 25.10.27	1,650,000	EUR	1,592,916	1,498,695	0.14
EVOCA SpA FRN 19 - 01.11.26	1,900,000	EUR	1,742,381	1,844,428	0.18
Fiber Bidco Spa 11.00% 22 - 25.10.27	1,200,000	EUR	1,258,450	1,279,567	0.12
Fiber Bidco SpA FRN 22 - 25.10.27	2,500,000	EUR	2,457,165	2,507,662	0.24
FIS Fabbrica Italiana Sintetici SpA 5.625% 22 - 01.08.27	1,150,000	EUR	1,079,203	1,024,937	0.10
Golden Goose SpA FRN 21 - 14.05.27	1,700,000	EUR	1,649,863	1,693,192	0.16
Guala Closures SpA 3.25% 21 - 15.06.28	1,700,000	EUR	1,554,285	1,509,004	0.14
Illimity Bank SpA 6.625% 22 - 09.12.25	1,000,000	EUR	1,006,722	1,002,590	0.10
IMA Industria Macchine Automatiche SpA 3.75% 20 - 15.01.28	2,750,000	EUR	2,572,836	2,403,103	0.23
IMA Industria Macchine Automatiche SpA FRN 20 - 15.01.28	1,650,000	EUR	1,613,853	1,617,804	0.15
Immobiliare Grande Distribuzione SIIQ SpA 2.125% 19 - 28.11.24	1,100,000	EUR	1,055,790	968,000	0.09
Immobiliare Grande Distribuzione SIIQ SpA 2.125% 19 - 28.11.24	200,000	EUR	178,745	176,000	0.02
Infrastrutture Wireless Italiane SpA 1.625% 20 - 21.10.28	2,560,000	EUR	2,384,951	2,243,114	0.21
Infrastrutture Wireless Italiane SpA 1.75% 21 - 19.04.31	1,770,000	EUR	1,542,814	1,488,036	0.14

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Italy (continued)					
Infrastrutture Wireless Italiane SpA 1.875% 20 - 08.07.26	3,450,000	EUR	3,353,151	3,199,071	0.31
International Design Group SPA 6.50% 18 - 15.11.25	1,250,000	EUR	1,212,437	1,206,849	0.12
International Design Group SPA FRN 21 - 15.05.26	1,650,000	EUR	1,621,018	1,618,767	0.15
Intesa Sanpaolo SpA 2.855% 15 - 23.04.25	1,800,000	EUR	1,792,269	1,736,460	0.17
Intesa Sanpaolo SpA 2.925% 20 - 14.10.30	1,750,000	EUR	1,561,987	1,445,454	0.14
Intesa Sanpaolo SpA 6.625% 13 - 13.09.23	5,000,000	EUR	5,041,115	5,011,613	0.48
Intesa Sanpaolo Vita SpA 2.375% 20 - 22.12.30	2,000,000	EUR	1,706,674	1,500,962	0.14
Italmatch Chemicals SpA FRN 23 - 06.02.28	1,400,000	EUR	1,362,427	1,314,785	0.13
Italmatch Chemicals SpA 10.00% 23 - 06.02.28	800,000	EUR	823,217	776,208	0.07
Italmatch Chemicals SpA 10.00% 23 - 06.02.28	200,000	EUR	197,699	194,052	0.02
Itelyum Regeneration Spa 4.625% 21 - 01.10.26	1,700,000	EUR	1,592,217	1,570,267	0.15
Kepler SpA FRN 22 - 15.05.29	1,200,000	EUR	1,173,485	1,187,374	0.11
Libra Groupco SpA 5.00% 21 - 15.05.27	1,150,000	EUR	1,028,707	979,188	0.09
Limacorporate SpA FRN 23 - 01.02.28	1,100,000	EUR	1,070,091	1,083,610	0.10
Lottomatica SpA 5.125% 21 - 15.07.25	2,050,000	EUR	2,033,341	2,072,261	0.20
Lottomatica SpA 6.25% 20 - 15.07.25	1,150,000	EUR	1,152,328	1,166,394	0.11
Lottomatica SpA 7.125% 23 - 01.06.28	800,000	EUR	800,000	815,470	0.08
Lottomatica SpA FRN 23 - 01.06.28	1,030,000	EUR	1,019,869	1,034,377	0.10
Lottomatica SpA 9.75% 22 - 30.09.27	1,200,000	EUR	1,235,020	1,293,774	0.12
Marcolin SpA 6.125% 21 - 15.11.26	1,200,000	EUR	1,105,261	1,066,131	0.10
Mediobanca Banca di Credito Finanziario SpA 3.75% 16 - 16.06.26	950,000	EUR	965,407	917,502	0.09
Mediocredito Centrale - Banca Del Mezzogiorno SpA 1.50% 19 - 24.10.24	900,000	EUR	879,590	856,617	0.08
Mooney Group SpA FRN 19 - 17.12.26	1,700,000	EUR	1,671,827	1,677,468	0.16
Mooney Group SpA FRN 19 - 17.12.26	110,000	EUR	108,600	108,542	0.01
Multiversity SRL FRN 21 - 30.10.28	2,600,000	EUR	2,549,313	2,561,216	0.25
Mundys SpA 1.625% 17 - 03.02.25	2,500,000	EUR	2,448,861	2,375,024	0.23
Mundys SpA 1.875% 17 - 13.07.27	3,400,000	EUR	3,171,273	2,999,263	0.29
Mundys SpA 1.875% 21 - 12.02.28	3,500,000	EUR	3,255,554	2,975,000	0.28
Nexi SpA 1.625% 21 - 30.04.26	3,200,000	EUR	3,032,399	2,911,493	0.28
Nexi SpA 1.75% 19 - 31.10.24	1,600,000	EUR	1,577,035	1,542,847	0.15
Nexi SpA 2.125% 21 - 30.04.29	3,600,000	EUR	3,258,025	2,990,544	0.29
Piaggio & C SpA 3.625% 18 - 30.04.25	750,000	EUR	746,879	736,780	0.07
Pro-Gest SpA 3.25% 17 - 15.12.24	900,000	EUR	786,120	557,212	0.05
Rekeep SpA 7.25% 21 - 01.02.26	1,200,000	EUR	1,169,460	1,123,197	0.11
Rekeep SpA 7.25% 21 - 01.02.26	100,000	EUR	97,458	93,600	0.01
Reno de Medici SpA FRN 21 - 14.12.26	1,500,000	EUR	1,439,145	1,436,583	0.14
Shiba Bidco SpA 4.50% 21 - 31.10.28	1,900,000	EUR	1,721,480	1,664,147	0.16
TeamSystem SpA 3.50% 21 - 15.02.28	1,100,000	EUR	1,002,364	961,551	0.09
TeamSystem SpA FRN 21 - 15.02.28	2,900,000	EUR	2,841,773	2,811,946	0.27
Telecom Italia SpA 1.625% 21 - 18.01.29	3,200,000	EUR	2,762,048	2,446,152	0.23
Telecom Italia SpA 2.375% 17 - 12.10.27	3,900,000	EUR	3,601,176	3,311,958	0.32
Telecom Italia SpA 2.50% 17 - 19.07.23	3,200,000	EUR	3,199,559	3,188,331	0.30
Telecom Italia SpA 2.75% 19 - 15.04.25	3,200,000	EUR	3,140,769	3,011,557	0.29
Telecom Italia SpA 2.875% 18 - 28.01.26	2,500,000	EUR	2,415,095	2,324,133	0.22
Telecom Italia SpA 3.00% 16 - 30.09.25	3,200,000	EUR	3,141,563	3,008,148	0.29

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Italy (continued)					
Telecom Italia SpA 3.625% 16 - 19.01.24	2,410,000	EUR	2,409,261	2,381,184	0.23
Telecom Italia SpA 3.625% 16 - 25.05.26	3,200,000	EUR	3,165,011	3,006,084	0.29
Telecom Italia SpA 4.00% 19 - 11.04.24	4,100,000	EUR	4,116,345	4,035,117	0.39
Telecom Italia SpA 6.875% 23 - 15.02.28	4,100,000	EUR	4,121,704	4,074,784	0.39
UnipolSai Assicurazioni SpA 3.875% 18 - 01.03.28	1,700,000	EUR	1,668,915	1,619,465	0.15
Webuild SpA 1.75% 17 - 26.10.24	1,700,000	EUR	1,627,057	1,621,209	0.16
Webuild SpA 3.625% 20 - 28.01.27	800,000	EUR	722,708	704,560	0.07
Webuild SpA 3.875% 22 - 28.07.26	1,300,000	EUR	1,191,044	1,193,849	0.11
Webuild SpA 5.875% 20 - 15.12.25	2,650,000	EUR	2,600,895	2,604,359	0.25
			177,348,788	170,286,932	16.27
Japan					
SoftBank Group Corp. 2.125% 21 - 06.07.24	2,200,000	EUR	2,148,631	2,121,347	0.20
SoftBank Group Corp. 2.875% 21 - 06.01.27	1,400,000	EUR	1,257,264	1,227,924	0.12
SoftBank Group Corp. 3.125% 17 - 19.09.25	2,400,000	EUR	2,325,536	2,249,664	0.21
SoftBank Group Corp. 3.375% 21 - 06.07.29	1,800,000	EUR	1,609,622	1,474,088	0.14
SoftBank Group Corp. 4.50% 18 - 20.04.25	400,000	EUR	391,113	391,630	0.04
SoftBank Group Corp. 4.50% 18 - 20.04.25	500,000	EUR	491,384	489,538	0.05
SoftBank Group Corp. 4.75% 15 - 30.07.25	2,100,000	EUR	2,082,737	2,057,806	0.19
SoftBank Group Corp. 5.00% 18 - 15.04.28	3,700,000	EUR	3,576,183	3,423,828	0.33
			13,882,470	13,435,825	1.28
Jersey					
Avis Budget Finance PLC 4.125% 16 - 15.11.24	1,100,000	EUR	1,089,247	1,089,126	0.10
Avis Budget Finance PLC 4.50% 17 - 15.05.25	800,000	EUR	783,506	783,665	0.07
Avis Budget Finance PLC 4.75% 18 - 30.01.26	1,180,000	EUR	1,159,776	1,154,176	0.11
G City Europe Ltd. 4.25% 18 - 11.09.25	1,750,000	EUR	1,643,994	1,518,318	0.15
Kane Bidco Ltd. 5.00% 22 - 15.02.27	1,200,000	EUR	1,129,003	1,122,500	0.11
Kennedy Wilson Europe Real Estate Ltd. 3.25% 15 - 12.11.25	1,700,000	EUR	1,531,549	1,497,680	0.14
Oriflame Investment Holdings PLC FRN 21 - 04.05.26	850,000	EUR	629,427	378,948	0.04
TVL Finance PLC FRN 23 - 28.04.28	820,000	EUR	803,820	799,765	0.08
			8,770,322	8,344,178	0.80
Lithuania					
Akropolis Group Uab 2.875% 21 - 02.06.26	930,000	EUR	854,196	773,236	0.07
Akropolis Group Uab 2.875% 21 - 02.06.26	100,000	EUR	83,551	83,144	0.01
			937,747	856,380	0.08
Luxembourg					
Albion Financing 1 SARL Via Aggreko Holdings Inc. 5.25% 21 - 15.10.26	1,550,000	EUR	1,454,679	1,456,479	0.14
Allied Universal Holdco LLC Via Allied Universal Finance Corp Via Atlas Luxco 4 Sarl 3.625% 21 - 01.06.28	2,800,000	EUR	2,554,929	2,226,573	0.21
Altice Financing SA 2.25% 20 - 15.01.25	1,700,000	EUR	1,638,131	1,580,279	0.15
Altice Financing SA 2.25% 20 - 15.01.25	300,000	EUR	281,563	278,873	0.03
Altice Financing SA 3.00% 20 - 15.01.28	3,800,000	EUR	3,357,476	2,924,895	0.28
Altice Financing SA 4.25% 21 - 15.08.29	2,750,000	EUR	2,439,856	2,102,055	0.20
Altice Finco SA 4.75% 17 - 15.01.28	2,300,000	EUR	1,952,722	1,524,276	0.15
Altice France Holdings SA 4.00% 20 - 15.02.28	1,700,000	EUR	1,292,768	824,497	0.08
Altice France Holdings SA 8.00% 20 - 15.05.27	4,550,000	EUR	4,079,989	2,639,489	0.25

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Luxembourg (continued)					
AnaCap Financial Europe SA SICAV-RAIF FRN 17 - 01.08.24	1,100,000	EUR	1,021,412	753,821	0.07
Aramark International Finance Sarl 3.125% 17 - 01.04.25	1,050,000	EUR	1,024,284	1,007,875	0.10
Arena Luxembourg Finance Sarl 1.875% 20 - 01.02.28	1,600,000	EUR	1,394,816	1,310,656	0.13
BK LC Lux Finco1 Sarl 5.25% 21 - 30.04.29	1,440,000	EUR	1,367,742	1,347,472	0.13
Cidron Aida Finco Sarl 5.00% 21 - 01.04.28	2,250,000	EUR	2,086,177	2,030,752	0.19
Cirsa Finance International Sarl 4.50% 21 - 15.03.27	2,100,000	EUR	1,969,979	1,917,939	0.18
Cirsa Finance International Sarl 4.75% 19 - 22.05.25	1,400,000	EUR	1,360,358	1,375,847	0.13
Cirsa Finance International Sarl FRN 19 - 30.09.25	1,600,000	EUR	1,562,007	1,588,617	0.15
Cirsa Finance International Sarl 10.375% 22 - 30.11.27	1,500,000	EUR	1,564,410	1,602,865	0.15
Consolidated Energy Finance SA 5.00% 21 - 15.10.28	900,000	EUR	822,523	756,890	0.07
ContourGlobal Power Holdings SA 2.75% 20 - 01.01.26	1,300,000	EUR	1,211,242	1,183,501	0.11
ContourGlobal Power Holdings SA 3.125% 20 - 01.01.28	1,000,000	EUR	901,731	791,265	0.08
Cullinan Holdco Scsp 4.625% 21 - 15.10.26	1,420,000	EUR	1,305,895	1,200,258	0.12
Cullinan Holdco Scsp FRN 21 - 15.10.26	800,000	EUR	765,785	755,381	0.07
Dana Financing Luxembourg Sarl 3.00% 21 - 15.07.29	1,150,000	EUR	1,010,454	931,969	0.09
Dana Financing Luxembourg Sarl 8.50% 23 - 15.07.31	1,500,000	EUR	1,503,609	1,548,945	0.15
Flamingo Lux II SCA 5.00% 21 - 31.03.29	900,000	EUR	817,870	624,831	0.06
Garfunkelux Holdco 3 SA 6.75% 20 - 01.11.25	2,700,000	EUR	2,512,295	1,981,125	0.19
Garfunkelux Holdco 3 SA FRN 20 - 01.05.26	2,200,000	EUR	2,058,426	1,680,332	0.16
GTC Aurora Luxembourg SA 2.25% 21 - 23.06.26	1,700,000	EUR	1,482,091	1,289,752	0.12
Herens Midco Sarl 5.25% 21 - 15.05.29	1,550,000	EUR	1,280,853	896,191	0.09
HSE Finance Sarl 5.625% 21 - 15.10.26	1,300,000	EUR	1,043,501	744,859	0.07
HSE Finance Sarl FRN 21 - 15.10.26	900,000	EUR	728,618	544,650	0.05
Ideal Standard International SA 6.375% 21 - 30.07.26	1,100,000	EUR	833,845	555,087	0.05
InPost SA 2.25% 21 - 15.07.27	1,600,000	EUR	1,483,665	1,385,004	0.13
Intralot Capital Luxembourg SA 5.25% 17 - 15.09.24	1,200,000	EUR	1,127,163	1,157,207	0.11
Kleopatra Finco Sarl 4.25% 21 - 01.03.26	1,510,000	EUR	1,359,444	1,258,433	0.12
Kleopatra Holdings 2 SCA 6.50% 21 - 01.09.26	850,000	EUR	732,517	540,393	0.05
Kleopatra Holdings 2 SCA 6.50% 21 - 01.09.26	100,000	EUR	60,179	63,576	0.01
Lion Via Polaris Lux 4 SA FRN 21 - 01.07.26	2,300,000	EUR	2,270,733	2,242,148	0.22
Loarre Investments Sarl 6.50% 22 - 15.05.29	1,750,000	EUR	1,693,169	1,658,981	0.16
Loarre Investments Sarl FRN 22 - 15.05.29	1,200,000	EUR	1,167,917	1,184,790	0.11
Lune Holdings Sarl 5.625% 21 - 15.11.28	1,550,000	EUR	1,390,580	1,261,223	0.12
Matterhorn Telecom SA 2.625% 19 - 15.09.24	800,000	EUR	793,535	790,118	0.08
Matterhorn Telecom SA 3.125% 19 - 15.09.26	2,300,000	EUR	2,182,761	2,135,718	0.20
Matterhorn Telecom SA 4.00% 17 - 15.11.27	1,430,000	EUR	1,375,088	1,340,691	0.13
Monitchem HoldCo 3 SA FRN 23 - 01.05.28	900,000	EUR	889,048	875,102	0.08
Monitchem HoldCo 3 SA 8.75% 23 - 01.05.28	1,400,000	EUR	1,417,829	1,379,478	0.13
Mytilineos Financial Partners SA 2.50% 19 - 01.12.24	1,800,000	EUR	1,774,655	1,744,466	0.17
Picard Bondco SA 5.375% 21 - 01.07.27	1,000,000	EUR	895,777	866,921	0.08
PLT VII Finance Sarl 4.625% 20 - 05.01.26	1,600,000	EUR	1,569,414	1,549,265	0.15
PLT VII Finance Sarl FRN 20 - 05.01.26	900,000	EUR	891,638	894,768	0.09
Rossini Sarl 6.75% 18 - 30.10.25	2,200,000	EUR	2,229,465	2,211,864	0.21

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Luxembourg (continued)					
Rossini Sarl FRN 19 - 30.10.25	2,300,000	EUR	2,276,780	2,293,979	0.22
Samsonite Finco Sarl 3.50% 18 - 15.05.26	1,100,000	EUR	1,048,022	1,056,866	0.10
Sani Via Ikos Financial Holdings 1 Sarl 5.625% 21 - 15.12.26	1,050,000	EUR	1,018,493	964,434	0.09
SIG Combibloc PurchaseCo Sarl 2.125% 20 - 18.06.25	2,000,000	EUR	1,980,514	1,925,483	0.18
Signa Development Finance SCS 5.50% 21 - 23.07.26	1,000,000	EUR	795,344	675,000	0.07
Stena International SA 3.75% 20 - 01.02.25	1,000,000	EUR	968,329	964,019	0.09
Stena International SA 7.25% 23 - 15.02.28	1,200,000	EUR	1,211,983	1,224,075	0.12
Summer BC Holdco A Sarl 9.25% 19 - 31.10.27	1,459,706	EUR	1,320,792	1,192,957	0.11
Summer BC Holdco B Sarl 5.75% 19 - 31.10.26	3,500,000	EUR	3,340,497	3,111,150	0.30
Telenet Finance Luxembourg Notes Sarl 3.50% 17 - 01.03.28	1,200,000	EUR	1,156,548	1,105,091	0.11
Telenet Finance Luxembourg Notes Sarl 3.50% 17 - 01.03.28	600,000	EUR	569,746	552,545	0.05
Vivion Investments Sarl 3.00% 19 - 08.08.24	1,100,000	EUR	1,053,041	872,369	0.08
Vivion Investments Sarl 3.00% 19 - 08.08.24	1,300,000	EUR	1,176,112	1,030,981	0.10
Vivion Investments Sarl 3.50% 19 - 01.11.25	2,200,000	EUR	1,955,012	1,488,874	0.14
			95,857,826	86,976,265	8.31
Mexico					
Cemex SAB de CV 3.125% 19 - 19.03.26	1,300,000	EUR	1,271,316	1,248,443	0.12
Nemak SAB de CV 2.25% 21 - 20.07.28	1,750,000	EUR	1,560,459	1,410,547	0.13
			2,831,775	2,658,990	0.25
Netherlands					
Ashland Services BV 2.00% 20 - 30.01.28	1,500,000	EUR	1,401,888	1,265,743	0.12
Ashland Services BV 2.00% 20 - 30.01.28	200,000	EUR	172,926	168,766	0.02
Axalta Coating Systems Dutch Holdings B BV 3.75% 16 - 15.01.25	1,500,000	EUR	1,477,493	1,470,723	0.14
Compact Bidco BV 5.75% 21 - 01.05.26	1,050,000	EUR	908,391	720,908	0.07
Darling Global Finance BV 3.625% 18 - 15.05.26	1,700,000	EUR	1,676,229	1,658,219	0.16
Dufry One BV 2.00% 19 - 15.02.27	2,500,000	EUR	2,252,278	2,174,676	0.21
Dufry One BV 2.50% 17 - 15.10.24	2,900,000	EUR	2,852,562	2,830,613	0.27
Dufry One BV 3.375% 21 - 15.04.28	2,500,000	EUR	2,313,581	2,207,982	0.21
Energizer Gamma Acquisition BV 3.50% 21 - 30.06.29	2,050,000	EUR	1,844,293	1,648,522	0.16
Energizer Gamma Acquisition BV 3.50% 21 - 30.06.29	200,000	EUR	159,888	160,831	0.02
Goodyear Europe BV 2.75% 21 - 15.08.28	1,310,000	EUR	1,200,099	1,093,961	0.10
MAS Securities BV 4.25% 21 - 19.05.26	950,000	EUR	859,557	782,274	0.07
Maxeda DIY Holdings BV 5.875% 20 - 01.10.26	1,500,000	EUR	1,308,250	1,064,168	0.10
Maxeda DIY Holdings BV 5.875% 20 - 01.10.26	100,000	EUR	73,369	70,945	0.01
Metinvest BV 5.625% 19 - 17.06.25	1,050,000	EUR	874,549	725,066	0.07
Nobel Bidco BV 3.125% 21 - 15.06.28	2,300,000	EUR	2,004,746	1,802,930	0.17
Nobian Finance BV 3.625% 21 - 15.07.26	1,800,000	EUR	1,671,094	1,516,492	0.14
OI European Group BV 2.875% 19 - 15.02.25	1,850,000	EUR	1,830,303	1,799,452	0.17
OI European Group BV 6.25% 23 - 15.05.28	2,000,000	EUR	2,048,607	2,039,979	0.19
Phoenix PIB Dutch Finance BV 2.375% 20 - 05.08.25	1,100,000	EUR	1,084,047	1,045,276	0.10
Phoenix PIB Dutch Finance BV 2.375% 20 - 05.08.25	200,000	EUR	190,731	190,050	0.02

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
PPF Telecom Group BV 2.125% 19 - 31.01.25	2,000,000	EUR	1,969,117	1,915,514	0.18
PPF Telecom Group BV 3.125% 19 - 27.03.26	1,850,000	EUR	1,827,297	1,752,812	0.17
PPF Telecom Group BV 3.25% 20 - 29.09.27	1,700,000	EUR	1,644,318	1,576,554	0.15
PPF Telecom Group BV 3.50% 20 - 20.05.24	1,800,000	EUR	1,804,498	1,796,408	0.17
PPF Telecom Group BV 3.50% 20 - 20.05.24	300,000	EUR	296,723	299,401	0.03
Q-Park Holdings I BV 1.50% 20 - 01.03.25	1,250,000	EUR	1,197,096	1,193,685	0.11
Q-Park Holdings I BV 1.50% 20 - 01.03.25	200,000	EUR	189,482	190,990	0.02
Q-Park Holdings I BV 2.00% 20 - 01.03.27	2,100,000	EUR	1,892,380	1,788,450	0.17
Q-Park Holdings I BV FRN 20 - 01.03.26	1,450,000	EUR	1,396,655	1,388,767	0.13
Saipem Finance International BV 2.625% 17 - 07.01.25	1,730,000	EUR	1,678,067	1,665,455	0.16
Saipem Finance International BV 3.125% 21 - 31.03.28	1,760,000	EUR	1,607,601	1,574,905	0.15
Saipem Finance International BV 3.375% 20 - 15.07.26	1,650,000	EUR	1,592,753	1,556,563	0.15
Saipem Finance International BV 3.75% 16 - 08.09.23	1,700,000	EUR	1,701,959	1,688,773	0.16
Samvardhana Motherson Automotive Systems Group BV 1.80% 17 - 06.07.24	1,100,000	EUR	1,066,083	1,057,535	0.10
Schoeller Packaging BV 6.375% 19 - 01.11.24	800,000	EUR	680,668	687,280	0.07
Sigma Holdco BV 5.75% 18 - 15.05.26	2,400,000	EUR	2,102,744	2,076,692	0.20
Teva Pharmaceutical Finance Netherlands II BV 1.125% 16 - 15.10.24	2,200,000	EUR	2,119,303	2,098,577	0.20
Teva Pharmaceutical Finance Netherlands II BV 3.75% 21 - 09.05.27	3,700,000	EUR	3,478,617	3,335,349	0.32
Teva Pharmaceutical Finance Netherlands II BV 4.375% 21 - 09.05.30	5,200,000	EUR	4,729,177	4,418,184	0.42
Teva Pharmaceutical Finance Netherlands II BV 4.50% 18 - 01.03.25	1,700,000	EUR	1,690,087	1,678,926	0.16
Teva Pharmaceutical Finance Netherlands II BV 6.00% 20 - 31.01.25	1,200,000	EUR	1,223,146	1,215,180	0.12
Teva Pharmaceutical Finance Netherlands II BV 6.00% 20 - 31.01.25	200,000	EUR	202,812	202,530	0.02
Teva Pharmaceutical Finance Netherlands II BV 7.375% 23 - 15.09.29	2,800,000	EUR	2,860,593	2,845,371	0.27
Teva Pharmaceutical Finance Netherlands II BV 7.875% 23 - 15.09.31	1,700,000	EUR	1,766,012	1,751,287	0.17
Titan Holdings II BV 5.125% 21 - 15.07.29	1,250,000	EUR	1,100,944	988,034	0.09
TMNL Holdings BV 3.75% 21 - 15.01.29	2,750,000	EUR	2,550,509	2,395,439	0.23
Trivium Packaging Finance BV 3.75% 19 - 15.08.26	2,000,000	EUR	1,913,168	1,844,222	0.18
Trivium Packaging Finance BV FRN 19 - 15.08.26	1,250,000	EUR	1,230,293	1,227,313	0.12
United Group BV 3.125% 20 - 15.02.26	2,100,000	EUR	1,929,312	1,828,159	0.17
United Group BV 3.625% 20 - 15.02.28	2,200,000	EUR	1,862,916	1,739,540	0.17
United Group BV 4.00% 20 - 15.11.27	1,700,000	EUR	1,498,187	1,385,766	0.13
United Group BV 4.625% 21 - 15.08.28	1,000,000	EUR	880,153	803,014	0.08
United Group BV 4.875% 17 - 01.07.24	1,900,000	EUR	1,876,272	1,879,254	0.18
United Group BV 5.25% 22 - 01.02.30	1,750,000	EUR	1,576,590	1,376,587	0.13
United Group BV FRN 20 - 15.02.26	1,400,000	EUR	1,323,336	1,333,769	0.13
United Group BV FRN 20 - 15.02.26	100,000	EUR	94,869	95,269	0.01

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
United Group BV FRN 19 - 15.05.25	1,900,000	EUR	1,842,999	1,884,149	0.18
United Group BV FRN 22 - 01.02.29	1,700,000	EUR	1,610,872	1,556,856	0.15
Villa Dutch Bidco BV 9.00% 22 - 03.11.29	1,400,000	EUR	1,331,161	1,379,331	0.13
VZ Secured Financing BV 3.50% 22 - 15.01.32	2,500,000	EUR	2,222,373	1,921,216	0.18
VZ Secured Financing BV 3.50% 22 - 15.01.32	100,000	EUR	77,163	76,849	0.01
VZ Vendor Financing II BV 2.875% 20 - 15.01.29	2,400,000	EUR	2,114,547	1,835,648	0.18
Wizz Air Finance Co. BV 1.00% 22 - 19.01.26	1,800,000	EUR	1,570,036	1,584,245	0.15
Wp Via ap Telecom Holdings III BV 5.50% 21 - 15.01.30	1,860,000	EUR	1,717,871	1,541,482	0.15
ZF Europe Finance BV 1.25% 19 - 23.10.23	1,700,000	EUR	1,689,897	1,677,593	0.16
ZF Europe Finance BV 2.00% 19 - 23.02.26	3,000,000	EUR	2,835,463	2,724,929	0.26
ZF Europe Finance BV 2.50% 19 - 23.10.27	2,000,000	EUR	1,863,926	1,740,466	0.17
ZF Europe Finance BV 2.50% 19 - 23.10.27	100,000	EUR	87,106	87,023	0.01
ZF Europe Finance BV 3.00% 19 - 23.10.29	2,200,000	EUR	2,020,921	1,847,307	0.18
ZF Europe Finance BV 3.00% 19 - 23.10.29	300,000	EUR	252,221	251,906	0.02
Ziggo Bond Co. BV 3.375% 20 - 28.02.30	2,850,000	EUR	2,541,462	2,091,088	0.20
Ziggo Bond Co. BV 3.375% 20 - 28.02.30	200,000	EUR	145,320	146,743	0.01
Ziggo BV 2.875% 19 - 15.01.30	1,750,000	EUR	1,541,739	1,405,233	0.13
			112,223,695	106,841,194	10.21
Norway					
Adevinta ASA 2.625% 20 - 15.11.25	2,250,000	EUR	2,205,562	2,151,315	0.21
Adevinta ASA 3.00% 20 - 15.11.27	1,350,000	EUR	1,258,600	1,251,727	0.12
Axactor ASA FRN 21 - 15.09.26	1,050,000	EUR	1,013,491	957,703	0.09
B2Holding ASA FRN 22 - 22.09.26	1,000,000	EUR	998,629	971,666	0.09
			5,476,282	5,332,411	0.51
Panama					
Carnival Corp. 7.625% 20 - 01.03.26	1,650,000	EUR	1,583,813	1,602,549	0.15
Carnival Corp. 10.125% 20 - 01.02.26	1,400,000	EUR	1,455,895	1,466,132	0.14
Carnival Corp. 10.125% 20 - 01.02.26	100,000	EUR	104,867	104,724	0.01
			3,144,575	3,173,405	0.30
Poland					
Canpack SA Via Canpack US LLC 2.375% 20 - 01.11.27	2,010,000	EUR	1,810,877	1,665,396	0.16
Synthos SA 2.50% 21 - 07.06.28	2,100,000	EUR	1,854,726	1,659,285	0.16
			3,665,603	3,324,681	0.32
Portugal					
Caixa Geral de Depositos SA 1.25% 19 - 25.11.24	1,800,000	EUR	1,752,347	1,718,799	0.17
Transportes Aereos Portugueses SA 5.625% 19 - 02.12.24	1,300,000	EUR	1,230,438	1,275,497	0.12
			2,982,785	2,994,296	0.29
Romania					
RCS & RDS SA 2.50% 20 - 05.02.25	1,500,000	EUR	1,443,464	1,425,856	0.13
RCS & RDS SA 3.25% 20 - 05.02.28	1,200,000	EUR	1,109,542	1,011,387	0.10
RCS & RDS SA 3.25% 20 - 05.02.28	100,000	EUR	84,399	84,282	0.01
			2,637,405	2,521,525	0.24
Spain					
ACS Actividades de Construccion y Servicios SA 1.375% 20 - 17.06.25	2,500,000	EUR	2,439,892	2,336,705	0.22

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Spain (continued)					
Aedas Homes Opco SLU 4.00% 21 - 15.08.26	1,100,000	EUR	1,052,943	1,021,372	0.10
Almirall SA 2.125% 21 - 30.09.26	950,000	EUR	907,420	881,690	0.08
Banco de Sabadell SA 1.125% 19 - 27.03.25	1,500,000	EUR	1,525,964	1,402,720	0.13
Banco de Sabadell SA 1.125% 19 - 27.03.25	200,000	EUR	186,600	187,029	0.02
Banco de Sabadell SA 1.75% 19 - 10.05.24	3,400,000	EUR	3,371,716	3,315,147	0.32
Banco de Sabadell SA 5.625% 16 - 06.05.26	1,700,000	EUR	1,770,760	1,680,957	0.16
Cellnex Finance Co. SA 0.75% 21 - 15.11.26	1,500,000	EUR	1,403,908	1,321,123	0.13
Cellnex Finance Co. SA 0.75% 21 - 15.11.26	200,000	EUR	178,253	176,150	0.02
Cellnex Finance Co. SA 1.00% 21 - 15.09.27	100,000	EUR	86,316	85,739	0.01
Cellnex Finance Co. SA 1.00% 21 - 15.09.27	3,300,000	EUR	3,040,196	2,829,394	0.27
Cellnex Finance Co. SA 1.25% 21 - 15.01.29	2,600,000	EUR	2,296,583	2,145,033	0.20
Cellnex Finance Co. SA 1.50% 21 - 08.06.28	3,400,000	EUR	3,135,467	2,897,585	0.28
Cellnex Finance Co. SA 2.25% 22 - 12.04.26	3,500,000	EUR	3,376,639	3,274,319	0.31
Cellnex Telecom SA 1.00% 20 - 20.04.27	1,500,000	EUR	1,375,472	1,312,857	0.12
Cellnex Telecom SA 1.75% 20 - 23.10.30	3,600,000	EUR	3,222,215	2,899,619	0.28
Cellnex Telecom SA 1.875% 20 - 26.06.29	2,500,000	EUR	2,279,465	2,105,830	0.20
Cellnex Telecom SA 2.375% 16 - 16.01.24	2,300,000	EUR	2,304,259	2,271,634	0.22
Cellnex Telecom SA 2.375% 16 - 16.01.24	200,000	EUR	197,909	197,533	0.02
Cellnex Telecom SA 2.875% 17 - 18.04.25	1,700,000	EUR	1,693,573	1,649,181	0.16
eDreams ODIGEO SA 5.50% 22 - 15.07.27	1,250,000	EUR	1,135,449	1,135,073	0.11
Food Service Project SA 5.50% 22 - 21.01.27	950,000	EUR	914,258	901,203	0.09
Gestamp Automocion SA 3.25% 18 - 30.04.26	1,350,000	EUR	1,297,128	1,289,394	0.12
Grifols Escrow Issuer SA 3.875% 21 - 15.10.28	4,800,000	EUR	4,365,286	4,100,042	0.39
Grifols SA 1.625% 19 - 15.02.25	2,700,000	EUR	2,642,979	2,596,188	0.25
Grifols SA 1.625% 19 - 15.02.25	200,000	EUR	189,671	192,310	0.02
Grifols SA 2.25% 19 - 15.11.27	2,300,000	EUR	2,158,098	2,076,093	0.20
Grifols SA 2.25% 19 - 15.11.27	200,000	EUR	177,404	180,530	0.02
Grifols SA 3.20% 17 - 01.05.25	3,500,000	EUR	3,383,846	3,399,047	0.32
Grupo Antolin-Irausa SA 3.375% 18 - 30.04.26	730,000	EUR	646,776	616,093	0.06
Grupo Antolin-Irausa SA 3.50% 21 - 30.04.28	1,400,000	EUR	1,188,669	1,017,471	0.10
International Consolidated Airlines Group SA 0.50% 19 - 04.07.23	1,700,000	EUR	1,699,489	1,700,000	0.16
International Consolidated Airlines Group SA 1.50% 19 - 04.07.27	1,600,000	EUR	1,370,752	1,371,618	0.13
International Consolidated Airlines Group SA 2.75% 21 - 25.03.25	1,300,000	EUR	1,260,097	1,248,126	0.12
International Consolidated Airlines Group SA 2.75% 21 - 25.03.25	500,000	EUR	473,179	480,048	0.05
International Consolidated Airlines Group SA 3.75% 21 - 25.03.29	2,500,000	EUR	2,277,333	2,175,803	0.21
Kaixo Bondco Telecom SA 5.125% 21 - 30.09.29	1,700,000	EUR	1,566,667	1,472,825	0.14
Lorca Telecom Bondco SA 4.00% 20 - 18.09.27	8,100,000	EUR	7,766,689	7,374,124	0.70
NH Hotel Group SA 4.00% 21 - 02.07.26	1,300,000	EUR	1,246,378	1,237,093	0.12
Tendam Brands SAU FRN 22 - 31.03.28	1,000,000	EUR	970,992	997,159	0.09
Via Celere Desarrollos Inmobiliarios SA 5.25% 21 - 01.04.26	1,000,000	EUR	957,089	927,197	0.09
			73,533,779	70,479,054	6.74

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Sweden					
Apollo Swedish Bidco AB FRN 23 - 05.07.29	1,040,000	EUR	1,019,200	1,006,720	0.10
Assemblin Financing AB FRN 19 - 15.05.25	1,100,000	EUR	1,091,966	1,099,301	0.11
Dometic Group AB 2.00% 21 - 29.09.28	1,000,000	EUR	897,328	802,309	0.08
Dometic Group AB 3.00% 18 - 13.09.23	950,000	EUR	949,428	942,641	0.09
Dometic Group AB 3.00% 19 - 08.05.26	1,000,000	EUR	972,821	929,514	0.09
Heimstaden AB 4.25% 21 - 09.03.26	1,200,000	EUR	993,136	635,996	0.06
Heimstaden AB 4.375% 21 - 06.03.27	1,400,000	EUR	1,221,712	900,480	0.09
Intrum AB 3.00% 19 - 15.09.27	2,950,000	EUR	2,585,517	2,028,675	0.19
Intrum AB 3.125% 17 - 15.07.24	1,615,444	EUR	1,578,787	1,498,988	0.14
Intrum AB 3.50% 19 - 15.07.26	2,800,000	EUR	2,574,651	2,078,222	0.20
Intrum AB 4.875% 20 - 15.08.25	2,900,000	EUR	2,820,418	2,397,776	0.23
Intrum AB 9.25% 22 - 15.03.28	1,500,000	EUR	1,487,692	1,268,683	0.12
Ren10 Holdings AB FRN 22 - 01.02.27	1,200,000	EUR	1,164,883	1,179,760	0.11
Samhallsbyggnadsbolaget i Norden AB 1.00% 20 - 12.08.27	2,500,000	EUR	1,744,723	1,610,817	0.15
Samhallsbyggnadsbolaget i Norden AB 1.00% 20 - 12.08.27	100,000	EUR	70,255	64,433	0.01
Samhallsbyggnadsbolaget i Norden AB 1.125% 19 - 04.09.26	1,700,000	EUR	1,242,092	1,183,786	0.11
Transcom Holdings AB FRN 21 - 15.12.26	1,100,000	EUR	1,081,344	1,093,579	0.10
Verisure Holdings AB 3.25% 21 - 15.02.27	4,050,000	EUR	3,825,749	3,593,838	0.34
Verisure Holdings AB 3.875% 20 - 15.07.26	2,600,000	EUR	2,522,301	2,436,270	0.23
Verisure Holdings AB 3.875% 20 - 15.07.26	100,000	EUR	93,094	93,703	0.01
Verisure Holdings AB 7.125% 23 - 01.02.28	1,500,000	EUR	1,505,913	1,502,063	0.14
Verisure Holdings AB 9.25% 22 - 15.10.27	1,700,000	EUR	1,784,708	1,805,073	0.17
Verisure Midholding AB 5.25% 21 - 15.02.29	4,100,000	EUR	3,735,136	3,540,684	0.34
Volvo Car AB 2.00% 17 - 24.01.25	1,750,000	EUR	1,729,517	1,669,544	0.16
Volvo Car AB 2.125% 19 - 02.04.24	2,050,000	EUR	2,040,346	2,004,548	0.19
Volvo Car AB 2.50% 20 - 07.10.27	1,500,000	EUR	1,453,368	1,353,547	0.13
Volvo Car AB 2.50% 20 - 07.10.27	300,000	EUR	268,927	270,709	0.03
Volvo Car AB 4.25% 22 - 31.05.28	1,700,000	EUR	1,657,363	1,627,990	0.16
			44,112,375	40,619,649	3.88
Turkey					
Arcelik AS 3.00% 21 - 27.05.26	1,100,000	EUR	1,023,616	1,004,337	0.10
			1,023,616	1,004,337	0.10
United Kingdom					
Allwyn Entertainment Financing UK PLC 7.25% 23 - 30.04.30	2,400,000	EUR	2,434,655	2,431,907	0.23
Allwyn Entertainment Financing UK PLC FRN 22 - 15.02.28	1,300,000	EUR	1,279,089	1,295,662	0.12
BCP V Modular Services Finance II PLC 4.75% 21 - 30.11.28	2,600,000	EUR	2,394,589	2,207,839	0.21
BCP V Modular Services Finance PLC 6.75% 21 - 30.11.29	1,500,000	EUR	1,304,652	1,131,727	0.11
Canary Wharf Group Investment Holdings PLC 1.75% 21 - 07.04.26	1,100,000	EUR	884,249	773,025	0.07
Carnival PLC 1.00% 19 - 28.10.29	2,100,000	EUR	1,417,157	1,305,719	0.13
Castle UK Finco PLC FRN 22 - 15.05.28	1,600,000	EUR	1,420,710	1,396,280	0.13

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United Kingdom (continued)					
Deuce Finco PLC FRN 21 - 15.06.27	1,050,000	EUR	1,009,509	1,006,547	0.10
Drax Finco PLC 2.625% 20 - 01.11.25	1,000,000	EUR	952,715	949,665	0.09
EC Finance PLC 3.00% 21 - 15.10.26	1,600,000	EUR	1,525,805	1,489,089	0.14
eG Global Finance PLC 3.625% 19 - 07.02.24	1,100,000	EUR	1,084,996	1,094,289	0.11
eG Global Finance PLC 4.375% 19 - 07.02.25	2,300,000	EUR	2,191,053	2,173,658	0.21
eG Global Finance PLC 6.25% 19 - 30.10.25	2,350,000	EUR	2,269,508	2,231,104	0.21
Energia Group NI FinanceCo PLC Via Energia Group ROI Holdings Dac 4.00% 17 - 15.09.25	1,005,000	EUR	981,955	977,516	0.09
Energia Group NI FinanceCo PLC Via Energia Group ROI Holdings DAC 4.00% 17 - 15.09.25	200,000	EUR	200,335	194,531	0.02
INEOS Finance PLC 2.125% 17 - 15.11.25	1,950,000	EUR	1,869,449	1,823,553	0.17
INEOS Finance PLC 2.875% 19 - 01.05.26	2,650,000	EUR	2,529,098	2,421,960	0.23
INEOS Finance PLC 2.875% 19 - 01.05.26	100,000	EUR	93,064	91,395	0.01
INEOS Finance PLC 3.375% 20 - 31.03.26	1,050,000	EUR	1,012,090	979,537	0.09
INEOS Finance PLC 6.625% 23 - 15.05.28	1,300,000	EUR	1,290,423	1,274,399	0.12
INEOS Quattro Finance 1 PLC 3.75% 21 - 15.07.26	1,700,000	EUR	1,560,186	1,490,754	0.14
INEOS Quattro Finance 2 PLC 2.50% 21 - 15.01.26	2,800,000	EUR	2,692,573	2,500,353	0.24
International Game Technology PLC 2.375% 19 - 15.04.28	1,750,000	EUR	1,595,064	1,562,787	0.15
International Game Technology PLC 3.50% 19 - 15.06.26	2,600,000	EUR	2,562,992	2,503,575	0.24
International Personal Finance PLC 9.75% 20 - 12.11.25	200,000	EUR	179,986	176,250	0.02
International Personal Finance PLC 9.75% 20 - 12.11.25	950,000	EUR	903,121	837,188	0.08
Jaguar Land Rover Automotive PLC 2.20% 17 - 15.01.24	2,200,000	EUR	2,162,437	2,155,602	0.21
Jaguar Land Rover Automotive PLC 4.50% 18 - 15.01.26	1,700,000	EUR	1,602,288	1,605,123	0.15
Jaguar Land Rover Automotive PLC 4.50% 21 - 15.07.28	1,750,000	EUR	1,608,150	1,521,883	0.15
Jaguar Land Rover Automotive PLC 5.875% 19 - 15.11.24	1,750,000	EUR	1,749,297	1,748,735	0.17
Jaguar Land Rover Automotive PLC 6.875% 19 - 15.11.26	1,450,000	EUR	1,406,407	1,432,973	0.14
Jaguar Land Rover Automotive PLC 6.875% 19 - 15.11.26	200,000	EUR	195,971	197,651	0.02
Nomad Foods Bondco PLC 2.50% 21 - 24.06.28	2,800,000	EUR	2,589,994	2,448,275	0.23
Paysafe Finance PLC Via Paysafe Holdings US Corp. 3.00% 21 - 15.06.29	1,500,000	EUR	1,313,929	1,155,302	0.11
PeopleCert Wisdom Issuer PLC 5.75% 21 - 15.09.26	1,000,000	EUR	975,224	963,393	0.09
PEU Fin PLC 7.25% 23 - 01.07.28	530,000	EUR	530,000	528,908	0.05
Pinnacle Bidco PLC 5.50% 20 - 15.02.25	1,730,000	EUR	1,672,713	1,658,703	0.16
Rolls-Royce PLC 0.875% 18 - 09.05.24	1,900,000	EUR	1,855,107	1,835,700	0.18
Rolls-Royce PLC 1.625% 18 - 09.05.28	1,500,000	EUR	1,340,907	1,263,675	0.12
Rolls-Royce PLC 1.625% 18 - 09.05.28	300,000	EUR	251,262	252,735	0.02
Rolls-Royce PLC 4.625% 20 - 16.02.26	2,600,000	EUR	2,605,362	2,550,034	0.24
Sherwood Financing PLC 4.50% 21 - 15.11.26	1,300,000	EUR	1,157,983	1,109,451	0.11

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United Kingdom (continued)					
Sherwood Financing PLC FRN 21 - 15.11.27	2,300,000	EUR	2,216,779	2,139,655	0.20
SIG PLC 5.25% 21 - 30.11.26	950,000	EUR	901,471	804,172	0.08
SIG PLC 5.25% 21 - 30.11.26	100,000	EUR	87,709	84,650	0.01
Stonegate Pub Co. Financing 2019 PLC FRN 20 - 31.07.25	1,650,000	EUR	1,590,230	1,529,463	0.15
Synthomer PLC 3.875% 20 - 01.07.25	1,850,000	EUR	1,775,533	1,707,627	0.16
TI Automotive Finance PLC 3.75% 21 - 15.04.29	2,100,000	EUR	1,883,376	1,670,035	0.16
Titan Global Finance PLC 2.375% 17 - 16.11.24	1,150,000	EUR	1,130,650	1,115,743	0.11
Titan Global Finance PLC 2.75% 20 - 09.07.27	800,000	EUR	767,374	762,339	0.07
Victoria PLC 3.625% 21 - 24.08.26	1,650,000	EUR	1,549,939	1,354,792	0.13
Victoria PLC 3.75% 21 - 15.03.28	850,000	EUR	748,119	665,584	0.06
Virgin Media Finance PLC 3.75% 20 - 15.07.30	1,750,000	EUR	1,531,263	1,371,689	0.13
Vmed O2 UK Financing I PLC 3.25% 20 - 31.01.31	3,300,000	EUR	3,010,166	2,692,926	0.26
			77,848,663	74,647,127	7.13
United States					
Ardagh Metal Packaging Finance USA LLC Via Ardagh Metal Packaging Finance PLC 2.00% 21 - 01.09.28	1,500,000	EUR	1,357,646	1,244,489	0.12
Ardagh Metal Packaging Finance USA LLC Via Ardagh Metal Packaging Finance PLC 3.00% 21 - 01.09.29	1,800,000	EUR	1,610,359	1,333,414	0.13
Avantor Funding Inc. 2.625% 20 - 01.11.25	2,200,000	EUR	2,158,256	2,103,914	0.20
Avantor Funding Inc. 3.875% 20 - 15.07.28	1,450,000	EUR	1,389,813	1,325,394	0.13
Ball Corp. 0.875% 19 - 15.03.24	2,400,000	EUR	2,377,334	2,337,415	0.22
Ball Corp. 0.875% 19 - 15.03.24	200,000	EUR	194,659	194,785	0.02
Ball Corp. 1.50% 19 - 15.03.27	1,400,000	EUR	1,327,140	1,249,119	0.12
Ball Corp. 1.50% 19 - 15.03.27	500,000	EUR	467,856	446,114	0.04
Belden Inc. 3.375% 17 - 15.07.27	1,600,000	EUR	1,532,802	1,488,496	0.14
Belden Inc. 3.375% 21 - 15.07.31	950,000	EUR	883,684	823,700	0.08
Belden Inc. 3.375% 21 - 15.07.31	100,000	EUR	86,884	86,705	0.01
Belden Inc. 3.875% 18 - 15.03.28	1,200,000	EUR	1,153,891	1,122,332	0.11
Boxer Parent Co. Inc. 6.50% 20 - 02.10.25	1,350,000	EUR	1,349,822	1,333,460	0.13
Catalent Pharma Solutions Inc. 2.375% 20 - 01.03.28	2,700,000	EUR	2,509,323	2,171,305	0.21
Catalent Pharma Solutions Inc. 2.375% 20 - 01.03.28	100,000	EUR	80,249	80,419	0.01
Chemours Co. 4.00% 18 - 15.05.26	1,460,000	EUR	1,376,272	1,350,392	0.13
Clarios Global LP Via Clarios US Finance Co. 4.375% 19 - 15.05.26	2,400,000	EUR	2,354,773	2,285,894	0.22
Coty Inc. 3.875% 21 - 15.04.26	2,300,000	EUR	2,258,853	2,226,730	0.21
Coty Inc. 3.875% 21 - 15.04.26	200,000	EUR	194,567	193,629	0.02
Emerald Debt Merger Sub LLC 6.375% 23 - 15.12.30	1,600,000	EUR	1,588,301	1,594,911	0.15
Encore Capital Group Inc. 4.875% 20 - 15.10.25	1,200,000	EUR	1,164,924	1,116,723	0.11
Encore Capital Group Inc. FRN 20 - 15.01.28	1,500,000	EUR	1,465,839	1,440,890	0.14
Ford Motor Credit Co. LLC 1.355% 18 - 07.02.25	200,000	EUR	189,429	188,626	0.02
Ford Motor Credit Co. LLC 1.355% 18 - 07.02.25	1,450,000	EUR	1,400,834	1,367,537	0.13
Ford Motor Credit Co. LLC 1.744% 20 - 19.07.24	3,000,000	EUR	2,941,041	2,895,186	0.28
Ford Motor Credit Co. LLC 2.33% 19 - 25.11.25	2,100,000	EUR	2,030,525	1,967,226	0.19
Ford Motor Credit Co. LLC 2.386% 19 - 17.02.26	2,300,000	EUR	2,218,429	2,152,875	0.20
Ford Motor Credit Co. LLC 2.386% 19 - 17.02.26	200,000	EUR	186,318	187,207	0.02

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
Ford Motor Credit Co. LLC 3.021% 19 - 06.03.24	4,050,000	EUR	4,029,005	3,989,947	0.38
Ford Motor Credit Co. LLC 3.021% 19 - 06.03.24	300,000	EUR	296,650	295,552	0.03
Ford Motor Credit Co. LLC 3.25% 20 - 15.09.25	2,600,000	EUR	2,570,201	2,492,072	0.24
Ford Motor Credit Co. LLC FRN 18 - 15.11.23	1,300,000	EUR	1,292,178	1,296,593	0.12
Ford Motor Credit Co. LLC FRN 17 - 01.12.24	2,000,000	EUR	1,948,236	1,970,031	0.19
Ford Motor Credit Co. LLC 4.867% 23 - 03.08.27	3,400,000	EUR	3,335,155	3,330,645	0.32
Ford Motor Credit Co. LLC 4.867% 23 - 03.08.27	100,000	EUR	97,673	97,960	0.01
Ford Motor Credit Co. LLC 6.125% 23 - 15.05.28	2,000,000	EUR	2,019,700	2,049,625	0.19
Graphic Packaging International LLC 2.625% 21 - 01.02.29	950,000	EUR	853,098	831,993	0.08
IQVIA Inc. 1.75% 21 - 15.03.26	1,800,000	EUR	1,728,047	1,664,024	0.16
IQVIA Inc. 2.25% 19 - 15.01.28	2,500,000	EUR	2,350,963	2,199,027	0.21
IQVIA Inc. 2.25% 21 - 15.03.29	3,050,000	EUR	2,839,348	2,597,274	0.25
IQVIA Inc. 2.25% 21 - 15.03.29	100,000	EUR	83,802	85,157	0.01
IQVIA Inc. 2.875% 17 - 15.09.25	1,500,000	EUR	1,484,902	1,453,333	0.14
IQVIA Inc. 2.875% 20 - 15.06.28	2,400,000	EUR	2,270,933	2,155,319	0.20
Kronos International Inc. 3.75% 17 - 15.09.25	1,250,000	EUR	1,188,016	1,133,539	0.11
Levi Strauss & Co. 3.375% 17 - 15.03.27	1,600,000	EUR	1,568,000	1,512,709	0.14
MPT Operating Partnership LP Via MPT Finance Corp. 0.993% 21 - 15.10.26	1,760,000	EUR	1,518,132	1,323,254	0.12
MPT Operating Partnership LP Via MPT Finance Corp. 3.325% 17 - 24.03.25	1,650,000	EUR	1,605,278	1,472,064	0.14
Olympus Water US Holdings Corp. 3.875% 21 - 01.10.28	1,700,000	EUR	1,525,751	1,337,557	0.13
Olympus Water US Holdings Corp. 5.375% 21 - 01.10.29	950,000	EUR	820,296	657,602	0.06
Organon & Co. Via Organon Foreign Debt Co-Issuer BV 2.875% 21 - 30.04.28	4,350,000	EUR	4,088,031	3,764,093	0.36
Primo Water Holdings Inc. 3.875% 20 - 31.10.28	1,550,000	EUR	1,427,631	1,341,581	0.13
SCIL IV LLC Via SCIL USA Holdings LLC 4.375% 21 - 01.11.26	1,050,000	EUR	981,004	939,746	0.09
SCIL IV LLC Via SCIL USA Holdings LLC FRN 21 - 01.11.26	1,100,000	EUR	1,077,742	1,075,771	0.10
Silgan Holdings Inc. 2.25% 20 - 01.06.28	1,700,000	EUR	1,549,275	1,459,890	0.14
Silgan Holdings Inc. 3.25% 18 - 15.03.25	2,200,000	EUR	2,177,753	2,150,111	0.20
Spectrum Brands Inc. 4.00% 16 - 01.10.26	1,600,000	EUR	1,541,120	1,535,332	0.15
Standard Industries Inc. 2.25% 19 - 21.11.26	2,800,000	EUR	2,603,221	2,478,763	0.24
UGI International LLC 2.50% 21 - 01.12.29	1,400,000	EUR	1,240,122	1,093,523	0.10
WMG Acquisition Corp. 2.25% 21 - 15.08.31	1,500,000	EUR	1,311,837	1,186,925	0.11
WMG Acquisition Corp. 2.75% 20 - 15.07.28	1,130,000	EUR	1,052,689	1,020,395	0.10
			92,325,612	88,300,294	8.44
Total - Bonds			1,078,813,369	1,026,381,090	98.09

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

Xtrackers II

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

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

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Mutual Fund/Open ended Fund					
Ireland					
Deutsche Global Liquidity Series PLC - Managed Euro Fund	773	EUR	7,609,066	7,620,840	0.73
			7,609,066	7,620,840	0.73
Total Mutual Fund/Open ended Fund			7,609,066	7,620,840	0.73
Total Transferable securities and money market instruments admitted to an official stock exchange listing			1,086,422,435	1,034,001,930	98.82
TOTAL INVESTMENT PORTFOLIO			1,086,422,435	1,034,001,930	98.82
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				1,047,356,456	100.09

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds					
Belgium					
Eni Finance International SA 1.275% 20 - 05.05.25	3,263,000	EUR	3,127,172	3,108,660	3.87
Infrabel SA 3.95% 12 - 27.03.24	700,000	EUR	699,055	697,970	0.87
			3,826,227	3,806,630	4.74
Canada					
National Bank of Canada FRN 22 - 01.02.24	300,000	EUR	301,599	300,741	0.37
			301,599	300,741	0.37
Finland					
OP Corporate Bank PLC 0.25% 21 - 24.03.26	380,000	EUR	343,195	341,077	0.43
			343,195	341,077	0.43
France					
Air Liquide Finance SA 1.875% 14 - 05.06.24	600,000	EUR	590,453	589,350	0.73
Banjay Entertainment SASU 3.50% 20 - 01.03.25	513,000	EUR	502,807	501,421	0.62
Engie SA 0.875% 18 - 19.09.25	200,000	EUR	188,881	187,312	0.23
Holding d'Infrastructures de Transport SASU 1.625% 17 - 27.11.27	1,100,000	EUR	989,217	984,489	1.23
Renault SA 1.25% 19 - 24.06.25	1,900,000	EUR	1,786,626	1,778,381	2.22
Renault SA 2.375% 20 - 25.05.26	200,000	EUR	185,555	184,902	0.23
Sanofi 2.50% 13 - 14.11.23	500,000	EUR	498,289	497,440	0.62
Thales SA Zero Coupon 20 - 26.03.26	1,400,000	EUR	1,270,719	1,258,614	1.57
Thales SA 0.25% 20 - 29.01.27	500,000	EUR	441,549	439,330	0.55
			6,454,096	6,421,239	8.00
Germany					
Bayerische Landesbank 0.125% 21 - 10.02.28	400,000	EUR	338,098	333,704	0.42
Commerzbank AG 4.00% 16 - 23.03.26	200,000	EUR	202,411	194,090	0.24
DekaBank Deutsche Girozentrale 0.30% 19 - 20.11.26	400,000	EUR	354,011	353,604	0.44
DEMIRE Deutsche Mittelstand Real Estate AG 1.875% 19 - 15.10.24	200,000	EUR	196,234	148,914	0.19
Deutsche Kreditbank AG 0.75% 17 - 26.09.24	800,000	EUR	770,363	766,360	0.95
Landesbank Hessen-Thueringen Girozentrale 2.625% 22 - 24.08.27	2,700,000	EUR	2,556,497	2,548,692	3.18
ProGroup AG 3.00% 18 - 31.03.26	351,000	EUR	330,898	328,185	0.41
Schaeffler AG 2.75% 20 - 12.10.25	1,100,000	EUR	1,060,261	1,052,447	1.31
thyssenkrupp AG 2.875% 19 - 22.02.24	278,000	EUR	274,873	274,686	0.34
TUI Cruises GmbH 6.50% 21 - 15.05.26	519,000	EUR	484,101	480,537	0.60
			6,567,747	6,481,219	8.08
Ireland					
Lunar Funding V for Swisscom AG 1.75% 15 - 15.09.25	858,000	EUR	822,961	817,974	1.02
			822,961	817,974	1.02
Italy					
Agenzia Nazionale per l'Attrazione degli Investimenti e lo Sviluppo d'Impresa 5.25% 22 - 14.11.25	949,000	EUR	959,320	952,938	1.19
Banca Monte dei Paschi di Siena SpA 1.875% 20 - 09.01.26	983,000	EUR	877,783	873,455	1.09
			1,837,103	1,826,393	2.28

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds (continued)					
Japan					
Mitsubishi UFJ Financial Group Inc. 0.978% 20 - 09.06.24	769,000	EUR	748,814	747,122	0.93
SoftBank Group Corp. 5.00% 18 - 15.04.28	200,000	EUR	178,903	185,506	0.23
			927,717	932,628	1.16
Luxembourg					
Cirsa Finance International Sarl 4.75% 19 - 22.05.25	3,422,000	EUR	3,387,977	3,368,685	4.20
Cirsa Finance International Sarl FRN 19 - 30.09.25	526,000	EUR	524,691	523,444	0.65
Garfunkelux Holdco 3 SA FRN 20 - 01.05.26	807,000	EUR	630,143	613,659	0.76
Samsonite Finco Sarl 3.50% 18 - 15.05.26	859,000	EUR	831,189	828,772	1.03
SIG Combibloc PurchaseCo Sarl 2.125% 20 - 18.06.25	570,000	EUR	552,655	549,605	0.69
Stena International SA 3.75% 20 - 01.02.25	286,000	EUR	278,189	277,217	0.35
Traton Finance Luxembourg SA FRN 22 - 17.02.24	3,900,000	EUR	3,905,607	3,897,426	4.86
			10,110,451	10,058,808	12.54
Netherlands					
Abertis Infraestructuras Finance BV FRN 20 - 31.12.99	200,000	EUR	190,425	179,774	0.23
Akzo Nobel NV 1.75% 14 - 07.11.24	1,330,000	EUR	1,298,748	1,290,871	1.61
Alliander NV 2.875% 12 - 14.06.24	284,000	EUR	282,923	281,813	0.35
Brenntag Finance BV 1.125% 17 - 27.09.25	418,000	EUR	395,286	392,899	0.49
EDP Finance BV 8.625% 08 - 04.01.24	1,901,000	GBP	2,253,377	2,238,089	2.79
Heineken NV 1.25% 18 - 17.03.27	2,645,000	EUR	2,438,101	2,433,691	3.03
Koninklijke DSM NV 2.375% 14 - 03.04.24	3,776,000	EUR	3,740,284	3,732,954	4.65
Q-Park Holdings I BV FRN 20 - 01.03.26	1,899,000	EUR	1,848,149	1,828,376	2.28
TenneT Holdings BV 1.00% 16 - 13.06.26	285,000	EUR	267,580	265,098	0.33
Teva Pharmaceutical Finance Netherlands II BV 1.125% 16 - 15.10.24	289,000	EUR	276,821	275,995	0.34
Vonovia Finance BV 1.125% 17 - 08.09.25	3,300,000	EUR	3,039,223	3,028,179	3.77
			16,030,917	15,947,739	19.87
Norway					
SpareBank 1 SMN 0.125% 19 - 11.09.26	3,804,000	EUR	3,354,790	3,345,466	4.17
			3,354,790	3,345,466	4.17
Spain					
Cepsa Finance SA 2.25% 20 - 13.02.26	1,100,000	EUR	1,050,816	1,041,502	1.30
International Consolidated Airlines Group SA 2.75% 21 - 25.03.25	3,300,000	EUR	3,185,225	3,173,049	3.95
			4,236,041	4,214,551	5.25
Sweden					
Lansforsakringar Bank AB 4.00% 23 - 18.01.27	380,000	EUR	374,796	374,418	0.47
			374,796	374,418	0.47
United Kingdom					
BP Capital Markets PLC 1.117% 16 - 25.01.24	3,156,000	EUR	3,117,662	3,111,027	3.88
eG Global Finance PLC 4.375% 19 - 07.02.25	4,037,000	EUR	3,896,661	3,823,322	4.76
Jaguar Land Rover Automotive PLC 144A 6.875% 19 - 15.11.26	342,000	EUR	340,821	338,580	0.42
Rio Tinto Finance PLC 2.875% 12 - 11.12.24	308,000	EUR	304,614	304,122	0.38
Rolls-Royce PLC 3.375% 13 - 18.06.26	2,865,000	GBP	3,037,497	2,944,751	3.67

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds (continued)					
United Kingdom (continued)					
Santander UK PLC 1.125% 15 - 10.03.25	688,000	EUR	656,829	654,157	0.82
Synthomer PLC 3.875% 20 - 01.07.25	546,000	EUR	512,061	506,191	0.63
			11,866,145	11,682,150	14.56
United States					
Ford Motor Credit Co. LLC 1.744% 20 - 19.07.24	1,149,000	EUR	1,114,203	1,111,037	1.38
Ford Motor Credit Co. LLC 2.33% 19 - 25.11.25	3,012,000	EUR	2,832,100	2,824,142	3.52
Linde Inc. 1.625% 14 - 01.12.25	3,235,000	EUR	3,102,305	3,085,090	3.85
McKesson Corp. 1.625% 18 - 30.10.26	380,000	EUR	355,268	353,183	0.44
PPG Industries Inc. 0.875% 16 - 03.11.25	1,515,000	EUR	1,414,667	1,410,465	1.76
Walgreens Boots Alliance Inc. 3.60% 14 - 20.11.25	2,787,000	GBP	3,081,750	3,009,103	3.75
			11,900,293	11,793,020	14.70
Total - Bonds			78,954,078	78,344,053	97.64
Total Transferable securities and money market instruments admitted to an official stock exchange listing			78,954,078	78,344,053	97.64
TOTAL INVESTMENT PORTFOLIO			78,954,078	78,344,053	97.64
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				79,152,709	98.64

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

Xtrackers II

Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds					
China					
Agricultural Development Bank of China 2.60% 22 - 01.12.25	1,000,000	CNY	144,868	138,432	0.33
Agricultural Development Bank of China 2.96% 20 - 17.04.30	1,000,000	CNY	145,295	139,323	0.33
Agricultural Development Bank of China 2.97% 22 - 14.10.32	1,000,000	CNY	142,964	138,590	0.33
Agricultural Development Bank of China 3.24% 19 - 14.08.24	2,000,000	CNY	309,309	278,587	0.66
Agricultural Development Bank of China 3.30% 21 - 05.11.31	2,000,000	CNY	302,009	284,205	0.68
Agricultural Development Bank of China 3.45% 20 - 23.09.25	1,000,000	CNY	154,923	140,857	0.33
Agricultural Development Bank of China 3.48% 21 - 04.02.28	2,000,000	CNY	317,453	285,439	0.68
Agricultural Development Bank of China 3.52% 21 - 24.05.31	2,000,000	CNY	313,289	288,567	0.69
Agricultural Development Bank of China 3.58% 16 - 22.04.26	3,000,000	CNY	469,638	425,891	1.01
Agricultural Development Bank of China 3.79% 20 - 26.10.30	1,000,000	CNY	159,221	146,733	0.35
Agricultural Development Bank of China 3.85% 17 - 06.01.27	2,000,000	CNY	316,442	287,637	0.68
Agricultural Development Bank of China 4.39% 17 - 08.09.27	2,000,000	CNY	326,192	294,701	0.70
Agricultural Development Bank of China 4.65% 18 - 11.05.28	2,000,000	CNY	312,978	300,587	0.71
Agricultural Development Bank of China 4.98% 18 - 12.01.25	3,000,000	CNY	480,234	429,610	1.02
China 1.99% 20 - 09.04.25	10,000,000	CNY	1,476,655	1,373,019	3.26
China 1.99% 22 - 15.09.24	6,000,000	CNY	866,774	825,525	1.96
China 2.18% 22 - 25.06.24	2,000,000	CNY	288,252	275,794	0.66
China 2.18% 22 - 25.08.25	7,000,000	CNY	1,013,147	962,723	2.29
China 2.26% 22 - 24.02.25	10,000,000	CNY	1,524,060	1,378,518	3.28
China 2.28% 22 - 25.11.25	4,000,000	CNY	585,029	551,075	1.31
China 2.35% 23 - 15.03.25	2,000,000	CNY	288,686	276,380	0.66
China 2.37% 22 - 20.01.27	3,000,000	CNY	468,973	413,040	0.98
China 2.37% 22 - 20.01.27	6,000,000	CNY	886,154	826,080	1.96
China 2.44% 22 - 15.10.27	4,000,000	CNY	579,379	551,275	1.31
China 2.46% 23 - 15.02.26	5,000,000	CNY	724,631	691,860	1.64
China 2.47% 21 - 02.09.24	7,000,000	CNY	1,100,115	968,747	2.30
China 2.48% 22 - 15.04.27	6,000,000	CNY	889,817	828,735	1.97
China 2.50% 22 - 25.07.27	7,000,000	CNY	1,009,511	967,295	2.30
China 2.60% 22 - 01.09.32	3,000,000	CNY	431,090	409,214	0.97
China 2.62% 22 - 25.09.29	2,000,000	CNY	287,943	275,307	0.65
China 2.64% 23 - 15.01.28	1,000,000	CNY	144,918	138,918	0.33
China 2.69% 21 - 12.08.26	9,000,000	CNY	1,425,685	1,253,103	2.98
China 2.69% 22 - 15.08.32	3,000,000	CNY	434,672	412,240	0.98
China 2.69% 22 - 15.08.32	1,000,000	CNY	142,945	137,413	0.33

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

Xtrackers II

Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
China (continued)					
China 2.75% 22 - 17.02.32	2,000,000	CNY	300,834	276,298	0.66
China 2.75% 22 - 17.02.32	3,000,000	CNY	470,134	414,446	0.98
China 2.75% 22 - 15.06.29	4,000,000	CNY	586,941	555,462	1.32
China 2.76% 22 - 15.05.32	3,000,000	CNY	436,550	414,665	0.99
China 2.79% 22 - 15.12.29	4,000,000	CNY	576,418	556,251	1.32
China 2.80% 22 - 24.03.29	8,000,000	CNY	1,219,071	1,115,423	2.65
China 2.80% 22 - 15.11.32	4,000,000	CNY	585,080	554,867	1.32
China 2.80% 23 - 25.03.30	2,000,000	CNY	291,121	278,246	0.66
China 2.85% 20 - 04.06.27	4,000,000	CNY	587,929	559,855	1.33
China 2.88% 23 - 25.02.33	2,000,000	CNY	290,738	280,170	0.67
China 2.89% 21 - 18.11.31	3,000,000	CNY	440,559	419,164	1.00
China 2.91% 21 - 14.10.28	7,000,000	CNY	1,047,487	984,021	2.34
China 2.94% 19 - 17.10.24	5,000,000	CNY	780,140	696,494	1.65
China 2.99% 15 - 15.10.25	6,000,000	CNY	945,884	840,405	2.00
China 3.01% 21 - 13.05.28	9,000,000	CNY	1,401,361	1,272,473	3.02
China 3.02% 20 - 22.10.25	3,000,000	CNY	462,563	420,738	1.00
China 3.02% 21 - 27.05.31	15,000,000	CNY	2,346,175	2,120,418	5.04
China 3.03% 21 - 11.03.26	11,000,000	CNY	1,735,646	1,546,325	3.67
China 3.13% 19 - 21.11.29	5,000,000	CNY	774,052	711,807	1.69
China 3.25% 18 - 22.11.28	3,000,000	CNY	447,501	430,889	1.02
China 3.25% 18 - 22.11.28	1,000,000	CNY	160,913	143,630	0.34
China 3.25% 19 - 06.06.26	3,000,000	CNY	452,127	425,179	1.01
China 3.27% 20 - 19.11.30	2,000,000	CNY	316,736	289,115	0.69
China 3.29% 19 - 23.05.29	3,000,000	CNY	467,342	431,838	1.03
China 3.54% 18 - 16.08.28	2,000,000	CNY	319,330	291,752	0.69
China 3.69% 17 - 21.09.24	2,000,000	CNY	295,951	281,809	0.67
China 3.77% 18 - 08.03.25	3,000,000	CNY	485,849	426,583	1.01
China Development Bank 2.69% 22 - 16.06.27	2,000,000	CNY	292,478	276,954	0.66
China Development Bank 2.73% 23 - 11.01.28	1,000,000	CNY	144,600	138,802	0.33
China Development Bank 2.89% 20 - 22.06.25	2,000,000	CNY	306,115	278,307	0.66
China Development Bank 2.98% 22 - 22.04.32	2,000,000	CNY	296,116	277,279	0.66
China Development Bank 2.99% 22 - 01.03.29	2,000,000	CNY	291,747	278,757	0.66
China Development Bank 3.00% 21 - 17.06.24	1,000,000	CNY	156,525	138,844	0.33
China Development Bank 3.00% 22 - 17.01.32	2,000,000	CNY	293,152	277,722	0.66
China Development Bank 3.18% 16 - 05.04.26	3,000,000	CNY	458,475	421,601	1.00
China Development Bank 3.30% 21 - 03.03.26	1,000,000	CNY	147,517	140,974	0.33
China Development Bank 3.34% 20 - 14.07.25	2,000,000	CNY	309,785	280,988	0.67
China Development Bank 3.41% 21 - 07.06.31	2,000,000	CNY	317,212	286,887	0.68
China Development Bank 3.66% 21 - 01.03.31	3,000,000	CNY	475,180	436,355	1.04
China Development Bank 3.74% 15 - 10.09.25	1,000,000	CNY	160,353	141,692	0.34
Export-Import Bank of China 2.23% 22 - 15.08.24	1,000,000	CNY	144,560	137,778	0.33
Export-Import Bank of China 2.90% 22 - 19.08.32	2,000,000	CNY	284,564	275,695	0.66
Export-Import Bank of China 2.93% 20 - 02.03.25	4,000,000	CNY	613,622	556,429	1.32
Export-Import Bank of China 3.10% 23 - 13.02.33	1,000,000	CNY	145,549	140,032	0.33
Export-Import Bank of China 3.18% 22 - 11.03.32	2,000,000	CNY	298,483	281,470	0.67
Export-Import Bank of China 3.22% 21 - 14.05.26	1,000,000	CNY	155,549	140,750	0.33
Export-Import Bank of China 3.26% 20 - 24.02.27	4,000,000	CNY	614,562	564,766	1.34
Export-Import Bank of China 3.33% 16 - 22.02.26	2,000,000	CNY	315,879	281,829	0.67

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

Xtrackers II

Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF (continued)

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

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
China (continued)					
Export-Import Bank of China 3.38% 21 - 16.07.31	3,000,000	CNY	470,598	429,011	1.02
Export-Import Bank of China 3.74% 20 - 16.11.30	2,000,000	CNY	318,404	292,666	0.70
Export-Import Bank of China 3.86% 19 - 20.05.29	2,000,000	CNY	305,021	292,280	0.69
Export-Import Bank of China 4.29% 15 - 07.04.25	2,000,000	CNY	319,287	284,663	0.68
			44,323,016	40,886,274	97.15
Total - Bonds			44,323,016	40,886,274	97.15
Total Transferable securities and money market instruments admitted to an official stock exchange listing			44,323,016	40,886,274	97.15
TOTAL INVESTMENT PORTFOLIO			44,323,016	40,886,274	97.15
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				41,359,538	98.27

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

Xtrackers II

Xtrackers II EUR CORPORATE BOND SHORT DURATION SRI PAB UCITS ETF

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds					
Australia					
Aurizon Network Pty Ltd. 2.00% 14 - 18.09.24	600,000	EUR	587,635	583,530	0.06
Aurizon Network Pty Ltd. 3.125% 16 - 01.06.26	500,000	EUR	491,832	482,700	0.05
Australia & New Zealand Banking Group Ltd. FRN 21 - 05.05.31	490,000	EUR	431,812	423,438	0.04
Australia & New Zealand Banking Group Ltd. 0.75% 16 - 29.09.26	600,000	EUR	559,574	540,846	0.05
Australia & New Zealand Banking Group Ltd. FRN 19 - 21.11.29	730,000	EUR	687,364	684,338	0.07
Australia & New Zealand Banking Group Ltd. 3.652% 23 - 20.01.26	500,000	EUR	501,350	493,340	0.05
Australia & New Zealand Banking Group Ltd. 3.652% 23 - 20.01.26	100,000	EUR	99,511	98,668	0.01
Australia & New Zealand Banking Group Ltd. FRN 23 - 03.02.33	600,000	EUR	588,972	589,596	0.06
Australia Pacific Airports Melbourne Pty Ltd. 1.75% 14 - 15.10.24	300,000	EUR	290,517	288,888	0.03
Australia Pacific Airports Melbourne Pty Ltd. 3.125% 13 - 26.09.23	500,000	EUR	506,907	498,775	0.05
Brambles Finance Ltd. 2.375% 14 - 12.06.24	500,000	EUR	499,825	491,415	0.05
Commonwealth Bank of Australia 1.125% 18 - 18.01.28	250,000	EUR	224,870	221,833	0.02
Commonwealth Bank of Australia FRN 17 - 03.10.29	700,000	EUR	674,407	666,470	0.07
Goodman Australia Finance Pty Ltd. 1.375% 17 - 27.09.25	400,000	EUR	383,116	368,736	0.04
National Australia Bank Ltd. 0.25% 19 - 20.05.24	400,000	EUR	388,878	386,836	0.04
National Australia Bank Ltd. 0.625% 16 - 10.11.23	300,000	EUR	298,403	296,553	0.03
National Australia Bank Ltd. 0.625% 17 - 18.09.24	400,000	EUR	389,136	384,064	0.04
National Australia Bank Ltd. 0.625% 18 - 30.08.23	400,000	EUR	397,115	398,056	0.04
National Australia Bank Ltd. 1.25% 16 - 18.05.26	700,000	EUR	674,275	652,841	0.07
National Australia Bank Ltd. 2.125% 22 - 24.05.28	600,000	EUR	564,030	556,986	0.06
Scentre Group Trust 1 2.25% 14 - 16.07.24	300,000	EUR	298,079	291,390	0.03
Scentre Group Trust 1 Via Scentre Group Trust 2 1.75% 18 - 11.04.28	300,000	EUR	261,108	260,682	0.03
Scentre Group Trust 2 3.25% 13 - 11.09.23	300,000	EUR	300,004	299,298	0.03
Stockland Trust 1.625% 18 - 27.04.26	200,000	EUR	184,565	182,018	0.02
Telstra Corp. Ltd. 1.125% 16 - 14.04.26	700,000	EUR	663,551	649,530	0.07
Telstra Corp. Ltd. 2.50% 13 - 15.09.23	1,030,000	EUR	1,045,229	1,026,931	0.11
Transurban Finance Co. Pty Ltd. 1.75% 17 - 29.03.28	500,000	EUR	455,073	453,525	0.05
Transurban Finance Co. Pty Ltd. 1.875% 14 - 16.09.24	600,000	EUR	599,297	583,782	0.06
Transurban Finance Co. Pty Ltd. 2.00% 15 - 28.08.25	420,000	EUR	418,227	401,104	0.04
Transurban Finance Co. Pty Ltd. 2.00% 15 - 28.08.25	100,000	EUR	95,996	95,501	0.01
Westpac Banking Corp. 0.625% 17 - 22.11.24	200,000	EUR	191,785	190,268	0.02
Westpac Banking Corp. 0.75% 18 - 17.10.23	400,000	EUR	397,255	396,220	0.04
Westpac Banking Corp. FRN 21 - 13.05.31	600,000	EUR	529,491	520,338	0.05
Westpac Banking Corp. 0.875% 16 - 17.04.27	300,000	EUR	278,497	266,337	0.03
Westpac Banking Corp. 1.125% 17 - 05.09.27	100,000	EUR	89,702	89,149	0.01

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Australia (continued)					
Westpac Banking Corp. 1.125% 17 - 05.09.27	400,000	EUR	357,466	356,596	0.04
Westpac Banking Corp. 3.703% 23 - 16.01.26	700,000	EUR	699,435	690,907	0.07
			16,104,289	15,861,485	1.64
Austria					
BAWAG Group AG FRN 19 - 26.03.29	300,000	EUR	290,002	276,642	0.03
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 0.375% 19 - 03.09.27	200,000	EUR	165,489	165,082	0.02
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 4.125% 23 - 18.01.27	400,000	EUR	402,710	392,548	0.04
CA Immobilien Anlagen AG 0.875% 20 - 05.02.27	300,000	EUR	256,023	237,180	0.02
CA Immobilien Anlagen AG 1.00% 20 - 27.10.25	300,000	EUR	267,323	262,074	0.03
Erste Group Bank AG 0.05% 20 - 16.09.25	400,000	EUR	372,369	366,360	0.04
Erste Group Bank AG FRN 20 - 16.11.28	400,000	EUR	333,611	334,068	0.03
Erste Group Bank AG 0.125% 21 - 17.05.28	300,000	EUR	250,887	247,440	0.02
Erste Group Bank AG 0.375% 19 - 16.04.24	400,000	EUR	388,249	388,376	0.04
Erste Group Bank AG 0.875% 19 - 22.05.26	300,000	EUR	276,112	273,684	0.03
Erste Group Bank AG 0.875% 20 - 13.05.27	400,000	EUR	360,188	353,012	0.04
Erste Group Bank AG FRN 21 - 15.11.32	300,000	EUR	242,051	244,557	0.02
Erste Group Bank AG FRN 19 - 10.06.30	300,000	EUR	277,239	271,095	0.03
Erste Group Bank AG 1.50% 22 - 07.04.26	300,000	EUR	282,286	280,680	0.03
Erste Group Bank AG FRN 20 - 08.09.31	300,000	EUR	276,137	264,531	0.03
Mondi Finance Europe GmbH 2.375% 20 - 01.04.28	800,000	EUR	751,715	742,240	0.08
Raiffeisen Bank International AG 0.05% 21 - 01.09.27	200,000	EUR	159,403	163,396	0.02
Raiffeisen Bank International AG 0.25% 20 - 22.01.25	400,000	EUR	381,000	371,496	0.04
Raiffeisen Bank International AG 0.375% 19 - 25.09.26	600,000	EUR	519,728	518,400	0.05
Raiffeisen Bank International AG 1.00% 18 - 04.12.23	200,000	EUR	194,999	197,118	0.02
Raiffeisen Bank International AG FRN 19 - 12.03.30	300,000	EUR	260,815	257,088	0.03
Raiffeisen Bank International AG FRN 20 - 18.06.32	300,000	EUR	245,142	244,593	0.02
Raiffeisen Bank International AG 4.125% 22 - 08.09.25	300,000	EUR	296,095	295,830	0.03
Raiffeisen Bank International AG FRN 23 - 26.01.27	600,000	EUR	598,601	587,574	0.06
Raiffeisen Bank International AG 5.75% 22 - 27.01.28	300,000	EUR	314,030	309,582	0.03
Raiffeisen Bank International AG 6.00% 13 - 16.10.23	400,000	EUR	420,253	398,560	0.04
Raiffeisen Bank International AG FRN 22 - 20.12.32	300,000	EUR	301,185	297,561	0.03
Telekom Finanzmanagement GmbH 1.50% 16 - 07.12.26	700,000	EUR	676,143	651,182	0.07
Telekom Finanzmanagement GmbH 3.50% 13 - 04.07.23	300,000	EUR	305,080	300,000	0.03
UNIQA Insurance Group AG FRN 15 - 27.07.46	200,000	EUR	213,968	200,116	0.02
Wienerberger AG 2.75% 20 - 04.06.25	300,000	EUR	293,220	290,433	0.03
			10,372,053	10,182,498	1.05
Belgium					
AG Insurance SA FRN 15 - 30.06.47	300,000	EUR	273,658	275,064	0.03
Barry Callebaut Services NV 2.375% 16 - 24.05.24	400,000	EUR	400,918	393,556	0.04
Belfius Bank SA Zero Coupon 19 - 28.08.26	400,000	EUR	353,624	352,504	0.04

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Belgium (continued)					
Belfius Bank SA 0.01% 20 - 15.10.25	200,000	EUR	187,341	182,364	0.02
Belfius Bank SA 0.125% 21 - 08.02.28	200,000	EUR	167,374	168,960	0.02
Belfius Bank SA 0.375% 19 - 13.02.26	300,000	EUR	277,610	271,656	0.03
Belfius Bank SA 0.375% 20 - 02.09.25	400,000	EUR	378,168	367,384	0.04
Belfius Bank SA 0.375% 21 - 08.06.27	400,000	EUR	346,886	347,432	0.03
Belfius Bank SA 0.625% 18 - 30.08.23	200,000	EUR	201,354	199,006	0.02
Belfius Bank SA 1.00% 17 - 26.10.24	300,000	EUR	289,588	287,385	0.03
Belfius Bank SA 1.00% 17 - 26.10.24	100,000	EUR	95,928	95,795	0.01
Belfius Bank SA 3.125% 16 - 11.05.26	400,000	EUR	398,751	380,684	0.04
Belfius Bank SA FRN 23 - 19.04.33	300,000	EUR	296,637	294,249	0.03
Cofinimmo SA 1.00% 22 - 24.01.28	300,000	EUR	253,793	248,904	0.02
Elia Transmission Belgium SA 1.375% 15 - 27.05.24	500,000	EUR	494,494	487,780	0.05
Elia Transmission Belgium SA 1.375% 19 - 14.01.26	500,000	EUR	485,763	469,160	0.05
Elia Transmission Belgium SA 3.25% 13 - 04.04.28	500,000	EUR	501,440	492,765	0.05
Groupe Bruxelles Lambert NV 1.375% 17 - 23.05.24	500,000	EUR	495,683	488,115	0.05
Groupe Bruxelles Lambert NV 1.875% 18 - 19.06.25	400,000	EUR	396,145	382,900	0.04
KBC Group NV FRN 20 - 10.09.26	400,000	EUR	370,202	363,460	0.04
KBC Group NV FRN 21 - 14.01.29	400,000	EUR	332,396	330,280	0.03
KBC Group NV FRN 21 - 01.03.27	500,000	EUR	449,366	447,535	0.05
KBC Group NV FRN 20 - 16.06.27	400,000	EUR	365,588	357,036	0.04
KBC Group NV FRN 19 - 03.12.29	500,000	EUR	461,855	463,270	0.05
KBC Group NV 0.625% 19 - 10.04.25	400,000	EUR	380,514	376,816	0.04
KBC Group NV FRN 21 - 07.12.31	500,000	EUR	424,686	425,945	0.04
KBC Group NV 0.75% 16 - 18.10.23	500,000	EUR	496,541	495,480	0.05
KBC Group NV FRN 22 - 21.01.28	400,000	EUR	360,580	349,884	0.04
KBC Group NV 1.125% 19 - 25.01.24	600,000	EUR	593,365	590,490	0.06
KBC Group NV FRN 22 - 29.03.26	400,000	EUR	386,957	379,424	0.04
KBC Group NV FRN 17 - 18.09.29	300,000	EUR	291,340	284,817	0.03
KBC Group NV FRN 22 - 29.06.25	400,000	EUR	395,745	393,732	0.04
KBC Group NV FRN 22 - 23.11.27	700,000	EUR	706,375	694,953	0.07
KBC Group NV FRN 23 - 06.06.26	700,000	EUR	700,000	695,800	0.07
KBC Group NV FRN 23 - 25.04.33	300,000	EUR	296,316	293,289	0.03
Lonza Finance International NV 1.625% 20 - 21.04.27	100,000	EUR	91,193	92,420	0.01
Lonza Finance International NV 1.625% 20 - 21.04.27	300,000	EUR	283,045	277,260	0.03
Solvay SA 2.75% 15 - 02.12.27	500,000	EUR	484,754	479,285	0.05
VGP NV 1.625% 22 - 17.01.27	300,000	EUR	232,713	241,749	0.02
			14,398,686	14,218,588	1.47
Canada					
Bank of Montreal 2.75% 22 - 15.06.27	510,000	EUR	489,032	484,821	0.05
Bank of Nova Scotia 0.125% 19 - 04.09.26	400,000	EUR	365,668	354,284	0.04
Bank of Nova Scotia 0.50% 19 - 30.04.24	700,000	EUR	681,346	679,539	0.07
Canadian Imperial Bank of Commerce 0.375% 19 - 03.05.24	656,000	EUR	636,567	635,658	0.07
Great-West Lifeco Inc. 1.75% 16 - 07.12.26	300,000	EUR	287,356	274,587	0.03
Magna International Inc. 1.50% 17 - 25.09.27	700,000	EUR	627,268	635,586	0.06
Magna International Inc. 1.90% 15 - 24.11.23	100,000	EUR	99,018	99,096	0.01
Magna International Inc. 1.90% 15 - 24.11.23	400,000	EUR	403,229	396,384	0.04
National Bank of Canada 3.75% 23 - 25.01.28	300,000	EUR	296,163	292,395	0.03

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Canada (continued)					
Royal Bank of Canada 0.125% 19 - 23.07.24	600,000	EUR	576,753	575,160	0.06
Royal Bank of Canada 0.25% 19 - 02.05.24	400,000	EUR	388,163	387,576	0.04
Toronto-Dominion Bank 0.375% 19 - 25.04.24	1,000,000	EUR	968,477	970,960	0.10
Toronto-Dominion Bank 0.50% 22 - 18.01.27	530,000	EUR	483,460	464,216	0.05
Toronto-Dominion Bank 0.50% 22 - 18.01.27	100,000	EUR	88,030	87,588	0.01
Toronto-Dominion Bank 0.625% 18 - 20.07.23	100,000	EUR	99,610	99,867	0.01
Toronto-Dominion Bank 0.625% 18 - 20.07.23	800,000	EUR	798,539	798,936	0.08
Toronto-Dominion Bank 2.551% 22 - 03.08.27	660,000	EUR	621,132	618,466	0.06
			7,909,811	7,855,119	0.81
Croatia					
Erste & Steiermaerkische Bank FRN 21 - 06.07.28	300,000	EUR	259,338	242,862	0.02
			259,338	242,862	0.02
Czech Republic					
Ceska sporitelna AS FRN 21 - 13.09.28	300,000	EUR	232,171	241,770	0.02
Ceska Sporitelna AS FRN 22 - 14.11.25	200,000	EUR	205,702	202,176	0.02
Raiffeisenbank AS FRN 21 - 09.06.28	200,000	EUR	157,208	149,988	0.02
Raiffeisenbank AS FRN 23 - 19.01.26	300,000	EUR	302,651	297,318	0.03
			897,732	891,252	0.09
Denmark					
AP Moller - Maersk A/S 1.75% 18 - 16.03.26	800,000	EUR	783,027	754,944	0.08
Danica Pension Livsforsikrings AB FRN 15 - 29.09.45	200,000	EUR	197,949	192,308	0.02
Danica Pension Livsforsikrings AB FRN 15 - 29.09.45	100,000	EUR	96,209	96,154	0.01
Danske Bank A/S FRN 21 - 10.11.24	700,000	EUR	684,658	689,878	0.07
Danske Bank A/S FRN 19 - 27.08.25	600,000	EUR	570,745	570,300	0.06
Danske Bank A/S 0.625% 20 - 26.05.25	700,000	EUR	667,946	654,304	0.07
Danske Bank A/S FRN 21 - 15.05.31	400,000	EUR	352,921	350,756	0.04
Danske Bank A/S FRN 19 - 12.02.30	500,000	EUR	463,762	462,955	0.05
Danske Bank A/S FRN 22 - 17.02.27	500,000	EUR	456,225	456,580	0.05
Danske Bank A/S FRN 20 - 02.09.30	300,000	EUR	281,931	271,560	0.03
Danske Bank A/S 1.625% 19 - 15.03.24	350,000	EUR	345,658	343,928	0.03
Danske Bank A/S FRN 19 - 21.06.29	400,000	EUR	390,683	385,948	0.04
Danske Bank A/S FRN 23 - 12.01.27	600,000	EUR	599,854	591,192	0.06
DSV A/S 0.375% 20 - 26.02.27	600,000	EUR	541,803	530,562	0.05
H Lundbeck A/S 0.875% 20 - 14.10.27	620,000	EUR	536,092	537,738	0.05
ISS Global A/S 0.875% 19 - 18.06.26	400,000	EUR	370,450	362,556	0.04
ISS Global A/S 1.50% 17 - 31.08.27	700,000	EUR	620,416	631,022	0.06
ISS Global A/S 2.125% 14 - 02.12.24	400,000	EUR	398,862	387,440	0.04
Jyske Bank A/S FRN 21 - 02.09.26	300,000	EUR	279,487	270,324	0.03
Jyske Bank A/S FRN 21 - 17.02.28	300,000	EUR	268,335	255,372	0.03
Jyske Bank A/S FRN 20 - 15.10.25	300,000	EUR	284,515	283,806	0.03
Jyske Bank A/S FRN 17 - 05.04.29	200,000	EUR	197,121	194,208	0.02
Jyske Bank A/S FRN 22 - 11.04.26	370,000	EUR	367,557	366,940	0.04
Jyske Bank A/S FRN 23 - 26.10.28	300,000	EUR	300,938	296,883	0.03
Jyske Bank A/S 5.50% 22 - 16.11.27	300,000	EUR	306,840	302,895	0.03
Nykredit Realkredit AS 0.125% 19 - 10.07.24	300,000	EUR	286,097	286,839	0.03
Nykredit Realkredit AS 0.25% 20 - 13.01.26	400,000	EUR	366,425	359,364	0.04
Nykredit Realkredit AS 0.375% 21 - 17.01.28	500,000	EUR	418,854	412,945	0.04
Nykredit Realkredit AS 0.50% 20 - 10.07.25	500,000	EUR	470,998	463,665	0.05

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Denmark (continued)					
Nykredit Realkredit AS 0.625% 19 - 17.01.25	300,000	EUR	285,081	282,645	0.03
Nykredit Realkredit AS 0.75% 20 - 20.01.27	500,000	EUR	452,721	435,700	0.04
Nykredit Realkredit AS 0.875% 19 - 17.01.24	300,000	EUR	293,617	294,831	0.03
Nykredit Realkredit AS 0.875% 19 - 17.01.24	100,000	EUR	98,017	98,277	0.01
Nykredit Realkredit AS FRN 21 - 28.07.31	300,000	EUR	265,163	258,510	0.03
Nykredit Realkredit AS 1.375% 22 - 12.07.27	200,000	EUR	182,047	178,272	0.02
Nykredit Realkredit AS FRN 22 - 29.12.32	300,000	EUR	297,955	293,763	0.03
Pandora A/S 4.50% 23 - 10.04.28	400,000	EUR	405,120	398,616	0.04
Pandora A/S 4.50% 23 - 10.04.28	100,000	EUR	100,935	99,654	0.01
Sydbank AS FRN 21 - 10.11.26	300,000	EUR	272,221	268,905	0.03
Sydbank AS 1.375% 18 - 18.09.23	300,000	EUR	298,448	298,275	0.03
Sydbank AS FRN 22 - 30.09.25	200,000	EUR	199,292	198,332	0.02
TDC Net A/S 5.056% 22 - 31.05.28	500,000	EUR	485,310	490,350	0.05
Vestas Wind Systems A/S 4.125% 23 - 15.06.26	500,000	EUR	505,505	498,910	0.05
			16,047,790	15,858,406	1.64
Estonia					
Luminor Bank AS FRN 21 - 23.09.26	300,000	EUR	261,682	262,458	0.03
Luminor Bank AS FRN 23 - 16.01.26	100,000	EUR	101,059	100,407	0.01
			362,741	362,865	0.04
Finland					
Balder Finland OYJ 1.00% 22 - 18.01.27	300,000	EUR	244,046	225,120	0.02
Castellum Helsinki Finance Holdings Abp 2.00% 22 - 24.03.25	300,000	EUR	275,557	275,070	0.03
CRH Finland Services OYJ 0.875% 20 - 05.11.23	520,000	EUR	512,864	514,686	0.05
Elisa OYJ 0.25% 20 - 15.09.27	300,000	EUR	255,859	257,592	0.03
Elisa OYJ 0.875% 17 - 17.03.24	300,000	EUR	296,203	293,136	0.03
Elisa OYJ 1.125% 19 - 26.02.26	250,000	EUR	241,184	230,187	0.02
Kojamo OYJ 1.50% 17 - 19.06.24	100,000	EUR	95,785	95,382	0.01
Kojamo OYJ 1.625% 18 - 07.03.25	300,000	EUR	279,587	274,452	0.03
Kojamo OYJ 1.875% 20 - 27.05.27	300,000	EUR	261,223	248,961	0.02
Kojamo OYJ 2.00% 22 - 31.03.26	200,000	EUR	185,317	176,240	0.02
Metso Outotec OYJ 0.875% 20 - 26.05.28	300,000	EUR	256,641	256,869	0.03
Metso Outotec OYJ 4.875% 22 - 07.12.27	300,000	EUR	304,917	306,228	0.03
Nokia OYJ 2.00% 17 - 15.03.24	300,000	EUR	295,875	295,605	0.03
Nokia OYJ 2.00% 19 - 11.03.26	700,000	EUR	659,243	657,902	0.07
Nokia OYJ 3.125% 20 - 15.05.28	500,000	EUR	476,915	470,870	0.05
Nordea Bank Abp 0.375% 19 - 28.05.26	400,000	EUR	369,319	361,756	0.04
Nordea Bank Abp 0.50% 20 - 14.05.27	700,000	EUR	628,623	618,562	0.06
Nordea Bank Abp FRN 21 - 18.08.31	600,000	EUR	527,241	523,782	0.05
Nordea Bank Abp FRN 19 - 27.06.29	200,000	EUR	191,819	190,968	0.02
Nordea Bank Abp 1.125% 15 - 12.02.25	800,000	EUR	781,122	762,200	0.08
Nordea Bank Abp 1.125% 17 - 27.09.27	510,000	EUR	458,044	456,424	0.05
Nordea Bank Abp 1.125% 22 - 16.02.27	730,000	EUR	682,997	658,197	0.07
Nordea Bank Abp FRN 23 - 10.02.26	600,000	EUR	593,988	591,546	0.06
Nordea Bank Abp FRN 23 - 10.02.26	100,000	EUR	99,207	98,591	0.01
Nordea Bank Abp 4.125% 23 - 05.05.28	600,000	EUR	601,080	594,096	0.06
OP Corporate Bank PLC 0.10% 20 - 16.11.27	650,000	EUR	557,102	550,589	0.06
OP Corporate Bank PLC 0.125% 20 - 01.07.24	700,000	EUR	675,557	672,896	0.07

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Finland (continued)					
OP Corporate Bank PLC 0.25% 21 - 24.03.26	200,000	EUR	194,517	179,482	0.02
OP Corporate Bank PLC 0.375% 18 - 29.08.23	300,000	EUR	297,998	298,482	0.03
OP Corporate Bank PLC 0.375% 19 - 26.02.24	300,000	EUR	292,436	292,995	0.03
OP Corporate Bank PLC 0.375% 19 - 19.06.24	300,000	EUR	295,136	288,963	0.03
OP Corporate Bank PLC 0.50% 20 - 12.08.25	500,000	EUR	472,556	463,810	0.05
OP Corporate Bank PLC 0.60% 20 - 18.01.27	300,000	EUR	268,102	262,455	0.03
OP Corporate Bank PLC 0.625% 22 - 27.07.27	340,000	EUR	298,888	292,890	0.03
OP Corporate Bank PLC 1.00% 18 - 22.05.25	200,000	EUR	194,396	188,934	0.02
OP Corporate Bank PLC FRN 20 - 09.06.30	700,000	EUR	652,964	644,553	0.07
OP Corporate Bank PLC 2.875% 22 - 15.12.25	900,000	EUR	877,967	871,902	0.09
OP Corporate Bank PLC 4.125% 22 - 18.04.27	270,000	EUR	272,838	270,462	0.03
Sampo OYJ 1.00% 16 - 18.09.23	200,000	EUR	199,721	198,858	0.02
Sampo OYJ 1.625% 18 - 21.02.28	100,000	EUR	92,930	93,222	0.01
SATO OYJ 1.375% 19 - 31.05.24	300,000	EUR	288,436	284,013	0.03
SATO OYJ 1.375% 20 - 24.02.28	200,000	EUR	155,324	151,014	0.01
Stora Enso OYJ 2.50% 17 - 07.06.27	200,000	EUR	191,357	189,140	0.02
Stora Enso OYJ 2.50% 18 - 21.03.28	350,000	EUR	331,237	327,012	0.03
Stora Enso OYJ 4.00% 23 - 01.06.26	500,000	EUR	502,530	497,510	0.05
			16,686,648	16,453,604	1.70
France					
Air Liquide Finance SA 0.75% 16 - 13.06.24	400,000	EUR	390,309	387,916	0.04
Air Liquide Finance SA 1.00% 17 - 08.03.27	600,000	EUR	562,864	551,718	0.06
Air Liquide Finance SA 1.00% 20 - 02.04.25	500,000	EUR	487,162	476,125	0.05
Air Liquide Finance SA 1.25% 15 - 03.06.25	500,000	EUR	491,538	475,665	0.05
Air Liquide Finance SA 1.875% 14 - 05.06.24	400,000	EUR	404,659	392,944	0.04
Air Liquide Finance SA 1.875% 14 - 05.06.24	100,000	EUR	98,329	98,236	0.01
Air Liquide SA 2.375% 13 - 06.09.23	300,000	EUR	299,614	299,109	0.03
ALD SA Zero Coupon 21 - 23.02.24	300,000	EUR	288,323	292,179	0.03
ALD SA 0.375% 19 - 18.07.23	300,000	EUR	296,253	299,616	0.03
ALD SA 0.375% 20 - 19.10.23	300,000	EUR	296,599	296,949	0.03
ALD SA 1.25% 22 - 02.03.26	500,000	EUR	460,898	462,220	0.05
ALD SA 4.00% 22 - 05.07.27	300,000	EUR	304,263	296,547	0.03
ALD SA 4.25% 23 - 18.01.27	500,000	EUR	504,636	498,125	0.05
ALD SA 4.75% 22 - 13.10.25	500,000	EUR	501,557	503,925	0.05
Alstom SA 0.125% 21 - 27.07.27	500,000	EUR	431,239	430,755	0.04
Alstom SA 0.25% 19 - 14.10.26	700,000	EUR	634,061	621,607	0.06
Altarea SCA 1.875% 19 - 17.01.28	300,000	EUR	249,551	241,368	0.02
APRR SA 1.125% 16 - 09.01.26	600,000	EUR	584,430	562,836	0.06
APRR SA 1.25% 16 - 06.01.27	600,000	EUR	564,790	552,150	0.06
APRR SA 1.25% 19 - 18.01.28	600,000	EUR	546,442	540,906	0.06
APRR SA 1.25% 20 - 14.01.27	400,000	EUR	376,054	368,392	0.04
APRR SA 1.50% 15 - 15.01.24	200,000	EUR	200,032	197,500	0.02
APRR SA 1.50% 15 - 15.01.24	200,000	EUR	197,518	197,500	0.02
APRR SA 1.875% 14 - 15.01.25	800,000	EUR	792,871	774,360	0.08
Arkema SA 0.125% 20 - 14.10.26	400,000	EUR	358,243	356,264	0.04
Arkema SA 1.50% 15 - 20.01.25	800,000	EUR	782,799	770,600	0.08
Arkema SA 1.50% 17 - 20.04.27	800,000	EUR	747,377	739,792	0.08
Arkema SA FRN 20 - 31.12.99	300,000	EUR	260,816	264,708	0.03

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Arkema SA FRN 19 - 31.12.99	400,000	EUR	389,972	384,108	0.04
Arval Service Lease SA Zero Coupon 21 - 30.09.24	500,000	EUR	474,330	473,845	0.05
Arval Service Lease SA Zero Coupon 21 - 01.10.25	400,000	EUR	361,935	361,384	0.04
Arval Service Lease SA 0.875% 22 - 17.02.25	400,000	EUR	379,957	377,560	0.04
Arval Service Lease SA 3.375% 22 - 04.01.26	200,000	EUR	197,048	194,786	0.02
Arval Service Lease SA 4.00% 22 - 22.09.26	400,000	EUR	394,214	394,892	0.04
Arval Service Lease SA 4.125% 23 - 13.04.26	500,000	EUR	502,775	495,030	0.05
Arval Service Lease SA 4.25% 23 - 11.11.25	500,000	EUR	500,245	496,105	0.05
Arval Service Lease SA 4.625% 23 - 02.12.24	400,000	EUR	401,720	401,452	0.04
Arval Service Lease SA 4.75% 22 - 22.05.27	300,000	EUR	309,950	302,685	0.03
Arval Service Lease SA 4.75% 22 - 22.05.27	100,000	EUR	101,424	100,895	0.01
Autoroutes du Sud de la France SA 1.00% 16 - 13.05.26	400,000	EUR	383,009	369,856	0.04
Autoroutes du Sud de la France SA 1.125% 17 - 20.04.26	400,000	EUR	386,791	372,000	0.04
Autoroutes du Sud de la France SA 1.125% 17 - 20.04.26	100,000	EUR	92,945	93,000	0.01
Autoroutes du Sud de la France SA 1.25% 17 - 18.01.27	1,000,000	EUR	956,745	920,820	0.09
Autoroutes du Sud de la France SA 2.95% 14 - 17.01.24	600,000	EUR	607,693	597,186	0.06
AXA SA 1.125% 16 - 15.05.28	200,000	EUR	182,554	179,248	0.02
AXA SA FRN 16 - 06.07.47	1,000,000	EUR	962,351	932,440	0.10
AXA SA FRN 14 - 20.05.49	600,000	EUR	589,299	576,162	0.06
AXA SA FRN 14 - 29.11.49	500,000	EUR	505,523	486,815	0.05
AXA SA FRN 14 - 29.11.49	100,000	EUR	97,144	97,363	0.01
AXA SA FRN 13 - 04.07.43	500,000	EUR	518,621	499,965	0.05
AXA SA FRN 13 - 04.07.43	100,000	EUR	100,055	99,993	0.01
Banque Federative du Credit Mutuel SA 0.01% 21 - 11.05.26	1,100,000	EUR	998,264	977,174	0.10
Banque Federative du Credit Mutuel SA 0.01% 21 - 07.03.25	900,000	EUR	849,513	837,675	0.09
Banque Federative du Credit Mutuel SA 0.01% 21 - 07.03.25	200,000	EUR	186,252	186,150	0.02
Banque Federative du Credit Mutuel SA 0.10% 20 - 08.10.27	500,000	EUR	426,052	424,760	0.04
Banque Federative du Credit Mutuel SA 0.125% 19 - 05.02.24	1,000,000	EUR	974,782	977,100	0.10
Banque Federative du Credit Mutuel SA 0.625% 22 - 19.11.27	500,000	EUR	428,882	424,980	0.04
Banque Federative du Credit Mutuel SA 0.75% 18 - 17.07.25	800,000	EUR	767,473	743,688	0.08
Banque Federative du Credit Mutuel SA 0.75% 18 - 17.07.25	100,000	EUR	93,542	92,961	0.01
Banque Federative du Credit Mutuel SA 0.75% 19 - 08.06.26	1,100,000	EUR	1,036,931	995,335	0.10
Banque Federative du Credit Mutuel SA 1.00% 22 - 23.05.25	1,100,000	EUR	1,048,054	1,035,639	0.11

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Banque Federative du Credit Mutuel SA 1.25% 15 - 14.01.25	700,000	EUR	690,695	668,073	0.07
Banque Federative du Credit Mutuel SA 1.25% 17 - 26.05.27	800,000	EUR	732,958	717,576	0.07
Banque Federative du Credit Mutuel SA 1.625% 16 - 19.01.26	700,000	EUR	687,391	655,158	0.07
Banque Federative du Credit Mutuel SA 1.625% 17 - 15.11.27	300,000	EUR	265,414	263,877	0.03
Banque Federative du Credit Mutuel SA 1.875% 16 - 04.11.26	300,000	EUR	284,909	276,492	0.03
Banque Federative du Credit Mutuel SA 2.375% 16 - 24.03.26	500,000	EUR	491,513	473,905	0.05
Banque Federative du Credit Mutuel SA 2.50% 18 - 25.05.28	300,000	EUR	272,732	270,768	0.03
Banque Federative du Credit Mutuel SA 2.625% 14 - 18.03.24	900,000	EUR	912,807	890,316	0.09
Banque Federative du Credit Mutuel SA 2.625% 17 - 31.03.27	400,000	EUR	388,995	371,128	0.04
Banque Federative du Credit Mutuel SA 3.00% 13 - 28.11.23	800,000	EUR	816,804	796,856	0.08
Banque Federative du Credit Mutuel SA 3.00% 14 - 21.05.24	600,000	EUR	607,876	592,050	0.06
Banque Federative du Credit Mutuel SA 3.00% 15 - 11.09.25	700,000	EUR	699,917	678,650	0.07
Banque Federative du Credit Mutuel SA 3.125% 22 - 14.09.27	900,000	EUR	874,980	865,638	0.09
Banque Federative du Credit Mutuel SA FRN 22 - 16.06.32	800,000	EUR	759,021	748,304	0.08
Banque Federative du Credit Mutuel SA 3.875% 23 - 26.01.28	600,000	EUR	596,540	583,266	0.06
BNP Paribas Cardif SA 1.00% 17 - 29.11.24	500,000	EUR	483,726	475,755	0.05
BNP Paribas Cardif SA FRN 14 - 29.11.49	600,000	EUR	590,220	577,782	0.06
BNP Paribas SA 0.125% 19 - 04.09.26	700,000	EUR	626,268	622,503	0.06
BNP Paribas SA FRN 21 - 13.04.27	800,000	EUR	725,071	707,024	0.07
BNP Paribas SA FRN 20 - 14.10.27	400,000	EUR	355,985	351,348	0.04
BNP Paribas SA FRN 19 - 15.07.25	600,000	EUR	577,616	575,778	0.06
BNP Paribas SA FRN 19 - 04.06.26	500,000	EUR	475,128	465,205	0.05
BNP Paribas SA FRN 20 - 19.02.28	800,000	EUR	704,316	691,704	0.07
BNP Paribas SA FRN 20 - 01.09.28	600,000	EUR	493,387	506,874	0.05
BNP Paribas SA FRN 21 - 30.05.28	600,000	EUR	518,281	514,884	0.05
BNP Paribas SA 1.00% 17 - 27.06.24	500,000	EUR	490,736	485,190	0.05
BNP Paribas SA 1.00% 18 - 17.04.24	300,000	EUR	293,387	293,106	0.03
BNP Paribas SA 1.125% 17 - 10.10.23	600,000	EUR	597,696	595,704	0.06
BNP Paribas SA 1.125% 18 - 11.06.26	700,000	EUR	660,823	643,538	0.07
BNP Paribas SA 1.125% 18 - 22.11.23	500,000	EUR	497,993	494,830	0.05
BNP Paribas SA 1.125% 19 - 28.08.24	500,000	EUR	486,489	483,420	0.05
BNP Paribas SA FRN 20 - 15.01.32	600,000	EUR	522,963	510,246	0.05
BNP Paribas SA FRN 20 - 17.04.29	700,000	EUR	603,757	597,436	0.06

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
BNP Paribas SA 1.25% 18 - 19.03.25	500,000	EUR	485,820	475,605	0.05
BNP Paribas SA 1.50% 16 - 25.05.28	600,000	EUR	543,126	534,948	0.05
BNP Paribas SA 1.50% 17 - 17.11.25	800,000	EUR	773,591	756,816	0.08
BNP Paribas SA 1.50% 17 - 23.05.28	600,000	EUR	530,718	527,760	0.05
BNP Paribas SA 1.625% 16 - 23.02.26	600,000	EUR	585,336	568,020	0.06
BNP Paribas SA FRN 19 - 23.01.27	1,400,000	EUR	1,369,569	1,311,478	0.13
BNP Paribas SA 2.25% 16 - 11.01.27	600,000	EUR	563,907	557,976	0.06
BNP Paribas SA 2.375% 14 - 20.05.24	580,000	EUR	583,807	572,315	0.06
BNP Paribas SA 2.375% 15 - 17.02.25	800,000	EUR	791,590	772,240	0.08
BNP Paribas SA FRN 18 - 20.11.30	300,000	EUR	292,951	278,109	0.03
BNP Paribas SA FRN 22 - 31.03.32	800,000	EUR	738,484	712,120	0.07
BNP Paribas SA FRN 22 - 31.03.32	200,000	EUR	179,154	178,030	0.02
BNP Paribas SA 2.75% 15 - 27.01.26	400,000	EUR	396,529	383,604	0.04
BNP Paribas SA FRN 22 - 25.07.28	900,000	EUR	872,590	836,874	0.09
BNP Paribas SA 2.875% 13 - 26.09.23	1,070,000	EUR	1,090,758	1,067,624	0.11
BNP Paribas SA 2.875% 16 - 01.10.26	500,000	EUR	484,413	475,520	0.05
BNP Paribas SA FRN 23 - 23.02.29	700,000	EUR	690,911	689,773	0.07
BNP Paribas SA FRN 23 - 13.01.29	600,000	EUR	610,492	597,048	0.06
Bouygues SA 1.375% 16 - 07.06.27	700,000	EUR	650,364	642,096	0.07
BPCE SA 0.01% 21 - 14.01.27	400,000	EUR	355,618	346,012	0.04
BPCE SA 0.125% 19 - 04.12.24	300,000	EUR	286,524	283,869	0.03
BPCE SA 0.25% 20 - 15.01.26	900,000	EUR	841,881	815,463	0.08
BPCE SA 0.375% 16 - 05.10.23	500,000	EUR	494,093	495,640	0.05
BPCE SA 0.375% 22 - 02.02.26	600,000	EUR	554,025	544,698	0.06
BPCE SA 0.50% 19 - 24.02.27	600,000	EUR	529,720	521,868	0.05
BPCE SA FRN 20 - 15.09.27	600,000	EUR	537,939	525,396	0.05
BPCE SA FRN 20 - 15.09.27	100,000	EUR	88,026	87,566	0.01
BPCE SA FRN 22 - 14.01.28	400,000	EUR	359,512	344,804	0.04
BPCE SA 0.625% 18 - 26.09.23	800,000	EUR	792,182	794,304	0.08
BPCE SA 0.625% 19 - 26.09.24	700,000	EUR	677,032	669,123	0.07
BPCE SA 0.625% 19 - 26.09.24	100,000	EUR	95,713	95,589	0.01
BPCE SA 0.625% 20 - 28.04.25	900,000	EUR	863,982	843,588	0.09
BPCE SA 0.875% 18 - 31.01.24	600,000	EUR	593,246	589,326	0.06
BPCE SA 1.00% 19 - 15.07.24	800,000	EUR	787,464	774,624	0.08
BPCE SA 1.00% 19 - 01.04.25	700,000	EUR	669,464	660,233	0.07
BPCE SA 1.375% 18 - 23.03.26	500,000	EUR	479,022	462,450	0.05
BPCE SA 1.625% 18 - 31.01.28	500,000	EUR	447,196	441,585	0.04
BPCE SA FRN 22 - 02.03.29	500,000	EUR	441,355	437,455	0.04
BPCE SA 1.75% 22 - 26.04.27	600,000	EUR	565,048	549,534	0.06
BPCE SA FRN 22 - 02.03.32	300,000	EUR	269,842	265,548	0.03
BPCE SA 2.875% 13 - 16.01.24	500,000	EUR	513,889	497,105	0.05
BPCE SA 2.875% 16 - 22.04.26	400,000	EUR	390,957	384,328	0.04
BPCE SA 3.00% 14 - 19.07.24	400,000	EUR	406,131	395,052	0.04
BPCE SA 3.50% 23 - 25.01.28	800,000	EUR	791,586	778,040	0.08
BPCE SA 3.625% 23 - 17.04.26	600,000	EUR	597,240	590,316	0.06
BPCE SA 3.625% 23 - 17.04.26	100,000	EUR	99,328	98,386	0.01
BPCE SA 4.625% 13 - 18.07.23	600,000	EUR	615,555	599,880	0.06

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

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Caisse Nationale de Reassurance Mutuelle Agricole Groupama 6.00% 17 - 23.01.27	400,000	EUR	430,102	419,600	0.04
Caisse Nationale de Reassurance Mutuelle Agricole Groupama FRN 14 - 29.05.49	500,000	EUR	517,734	500,860	0.05
Capgemini SE 0.625% 20 - 23.06.25	800,000	EUR	761,502	750,968	0.08
Capgemini SE 1.00% 18 - 18.10.24	700,000	EUR	682,670	672,217	0.07
Capgemini SE 1.625% 20 - 15.04.26	600,000	EUR	591,106	565,020	0.06
Capgemini SE 1.625% 20 - 15.04.26	100,000	EUR	98,518	94,170	0.01
Capgemini SE 1.75% 18 - 18.04.28	500,000	EUR	460,731	454,700	0.05
Carmila SA 1.625% 20 - 30.05.27	200,000	EUR	148,638	175,944	0.02
Carmila SA 2.125% 18 - 07.03.28	200,000	EUR	176,400	177,598	0.02
Carmila SA 2.375% 15 - 18.09.23	200,000	EUR	197,520	198,810	0.02
Carmila SA 2.375% 16 - 16.09.24	300,000	EUR	290,116	292,485	0.03
Carrefour Banque SA 0.107% 21 - 14.06.25	300,000	EUR	275,842	276,888	0.03
Carrefour Banque SA 4.079% 23 - 05.05.27	400,000	EUR	400,798	393,488	0.04
Carrefour SA 0.75% 16 - 26.04.24	820,000	EUR	800,618	799,041	0.08
Carrefour SA 1.00% 19 - 17.05.27	400,000	EUR	358,249	359,444	0.04
Carrefour SA 1.25% 15 - 03.06.25	600,000	EUR	576,196	569,970	0.06
Carrefour SA 1.25% 15 - 03.06.25	100,000	EUR	95,322	94,995	0.01
Carrefour SA 1.75% 18 - 04.05.26	400,000	EUR	384,079	376,400	0.04
Carrefour SA 1.875% 22 - 30.10.26	900,000	EUR	854,672	840,447	0.09
Carrefour SA 2.625% 20 - 15.12.27	1,000,000	EUR	955,076	952,840	0.10
Cie de Saint-Gobain 0.625% 19 - 15.03.24	600,000	EUR	586,713	586,200	0.06
Cie de Saint-Gobain 0.625% 19 - 15.03.24	200,000	EUR	195,380	195,400	0.02
Cie de Saint-Gobain 0.875% 18 - 21.09.23	400,000	EUR	396,314	397,432	0.04
Cie de Saint-Gobain 1.00% 17 - 17.03.25	800,000	EUR	769,970	762,328	0.08
Cie de Saint-Gobain 1.125% 18 - 23.03.26	800,000	EUR	771,479	745,536	0.08
Cie de Saint-Gobain 1.375% 17 - 14.06.27	700,000	EUR	647,275	641,970	0.07
Cie de Saint-Gobain 1.625% 22 - 10.08.25	500,000	EUR	482,106	476,810	0.05
Cie de Saint-Gobain 2.375% 20 - 04.10.27	800,000	EUR	759,120	759,120	0.08
Cie Financiere et Industrielle des Autoroutes SA 0.375% 16 - 07.02.25	700,000	EUR	668,299	661,423	0.07
Cie Financiere et Industrielle des Autoroutes SA 1.125% 17 - 13.10.27	800,000	EUR	723,907	723,904	0.07
Cie Generale des Etablissements Michelin SCA 0.875% 18 - 03.09.25	800,000	EUR	776,918	750,936	0.08
Cie Generale des Etablissements Michelin SCA 1.75% 15 - 28.05.27	300,000	EUR	288,950	279,774	0.03
Covivio 1.50% 17 - 21.06.27	400,000	EUR	364,954	359,968	0.04
Covivio 1.625% 17 - 17.10.24	300,000	EUR	293,670	289,470	0.03
Covivio 1.875% 16 - 20.05.26	100,000	EUR	93,632	93,633	0.01
Covivio 1.875% 16 - 20.05.26	200,000	EUR	203,072	187,266	0.02
Covivio 2.375% 18 - 20.02.28	200,000	EUR	186,310	180,726	0.02
Credit Agricole Assurances SA FRN 18 - 29.01.48	600,000	EUR	540,321	526,374	0.05
Credit Agricole Assurances SA FRN 15 - 31.12.99	600,000	EUR	596,274	584,082	0.06
Credit Agricole Assurances SA FRN 14 - 31.10.49	500,000	EUR	499,046	484,870	0.05
Credit Agricole SA 0.125% 20 - 09.12.27	600,000	EUR	502,770	506,418	0.05
Credit Agricole SA 0.375% 19 - 21.10.25	500,000	EUR	470,384	460,595	0.05

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

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Credit Agricole SA 0.375% 21 - 20.04.28	600,000	EUR	502,842	501,606	0.05
Credit Agricole SA 0.50% 19 - 24.06.24	600,000	EUR	581,961	580,020	0.06
Credit Agricole SA FRN 22 - 12.01.28	500,000	EUR	443,192	436,115	0.04
Credit Agricole SA 0.75% 18 - 05.12.23	600,000	EUR	594,469	591,990	0.06
Credit Agricole SA 1.00% 17 - 16.09.24	500,000	EUR	490,242	481,325	0.05
Credit Agricole SA FRN 20 - 22.04.26	900,000	EUR	860,967	843,984	0.09
Credit Agricole SA 1.00% 22 - 18.09.25	900,000	EUR	858,510	844,416	0.09
Credit Agricole SA 1.25% 16 - 14.04.26	200,000	EUR	187,162	185,678	0.02
Credit Agricole SA 1.25% 16 - 14.04.26	800,000	EUR	772,554	742,712	0.08
Credit Agricole SA 1.375% 17 - 03.05.27	1,000,000	EUR	927,796	907,550	0.09
Credit Agricole SA 1.375% 18 - 13.03.25	700,000	EUR	676,520	667,219	0.07
Credit Agricole SA FRN 20 - 05.06.30	400,000	EUR	377,074	370,424	0.04
Credit Agricole SA 1.875% 16 - 20.12.26	900,000	EUR	859,288	835,209	0.09
Credit Agricole SA FRN 22 - 22.04.27	400,000	EUR	376,634	371,356	0.04
Credit Agricole SA 2.375% 14 - 20.05.24	800,000	EUR	804,848	788,104	0.08
Credit Agricole SA 2.625% 15 - 17.03.27	1,212,000	EUR	1,161,240	1,130,990	0.12
Credit Agricole SA 3.125% 13 - 17.07.23	600,000	EUR	619,017	599,868	0.06
Credit Agricole SA 3.125% 14 - 05.02.26	500,000	EUR	514,512	490,525	0.05
Credit Agricole SA 3.125% 14 - 05.02.26	100,000	EUR	97,587	98,105	0.01
Credit Agricole SA 3.375% 22 - 28.07.27	600,000	EUR	600,671	584,514	0.06
Credit Agricole SA FRN 22 - 12.10.26	600,000	EUR	598,944	592,764	0.06
Credit Mutuel Arkea SA 0.01% 20 - 28.01.26	300,000	EUR	281,335	270,015	0.03
Credit Mutuel Arkea SA 0.875% 18 - 05.10.23	300,000	EUR	297,869	297,750	0.03
Credit Mutuel Arkea SA 0.875% 20 - 07.05.27	600,000	EUR	533,426	531,036	0.05
Credit Mutuel Arkea SA 1.25% 17 - 31.05.24	300,000	EUR	298,972	292,281	0.03
Credit Mutuel Arkea SA 1.375% 19 - 17.01.25	300,000	EUR	291,746	287,028	0.03
Credit Mutuel Arkea SA 1.625% 19 - 15.04.26	200,000	EUR	192,887	185,812	0.02
Credit Mutuel Arkea SA FRN 17 - 25.10.29	200,000	EUR	194,227	190,006	0.02
Credit Mutuel Arkea SA FRN 17 - 25.10.29	200,000	EUR	191,418	190,006	0.02
Credit Mutuel Arkea SA 3.25% 16 - 01.06.26	200,000	EUR	194,140	191,918	0.02
Credit Mutuel Arkea SA 3.375% 22 - 19.09.27	600,000	EUR	580,494	582,486	0.06
Credit Mutuel Arkea SA 3.375% 22 - 19.09.27	100,000	EUR	97,788	97,081	0.01
Credit Mutuel Arkea SA 3.875% 23 - 22.05.28	300,000	EUR	300,453	297,570	0.03
Dassault Systemes SE Zero Coupon 19 - 16.09.24	700,000	EUR	672,594	667,541	0.07
Dassault Systemes SE 0.125% 19 - 16.09.26	600,000	EUR	556,452	536,424	0.05
Dassault Systemes SE 0.125% 19 - 16.09.26	200,000	EUR	179,349	178,808	0.02
Edenred 1.375% 15 - 10.03.25	600,000	EUR	584,796	574,890	0.06
Edenred 1.875% 17 - 30.03.27	400,000	EUR	379,636	373,864	0.04
Edenred 1.875% 18 - 06.03.26	500,000	EUR	492,556	475,740	0.05
ELO SACA 2.375% 19 - 25.04.25	800,000	EUR	777,625	767,368	0.08
ELO SACA 2.625% 19 - 30.01.24	700,000	EUR	695,921	691,915	0.07
ELO SACA 2.875% 20 - 29.01.26	600,000	EUR	589,624	571,542	0.06
ELO SACA 2.875% 20 - 29.01.26	300,000	EUR	285,910	285,771	0.03
ELO SACA 3.25% 20 - 23.07.27	700,000	EUR	657,245	654,220	0.07
EssilorLuxottica SA 0.125% 19 - 27.05.25	1,400,000	EUR	1,336,382	1,306,522	0.13
EssilorLuxottica SA 0.25% 20 - 05.01.24	600,000	EUR	588,726	589,356	0.06
EssilorLuxottica SA 0.375% 19 - 27.11.27	1,200,000	EUR	1,068,623	1,050,780	0.11
EssilorLuxottica SA 0.375% 19 - 27.11.27	300,000	EUR	265,043	262,695	0.03

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

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
EssilorLuxottica SA 0.375% 20 - 05.01.26	1,100,000	EUR	1,049,296	1,013,166	0.10
EssilorLuxottica SA 0.375% 20 - 05.01.26	100,000	EUR	92,660	92,106	0.01
EssilorLuxottica SA 2.375% 14 - 09.04.24	300,000	EUR	301,724	296,565	0.03
EssilorLuxottica SA 2.625% 14 - 10.02.24	500,000	EUR	505,556	496,870	0.05
Eutelsat SA 2.00% 18 - 02.10.25	900,000	EUR	850,888	813,285	0.08
Eutelsat SA 2.25% 19 - 13.07.27	600,000	EUR	516,130	496,788	0.05
Firmenich Productions Participations SAS 1.375% 20 - 30.10.26	700,000	EUR	655,970	646,674	0.07
Gecina SA 1.375% 17 - 30.06.27	500,000	EUR	452,888	455,215	0.05
Gecina SA 1.375% 17 - 26.01.28	400,000	EUR	367,800	361,676	0.04
Gecina SA 1.50% 15 - 20.01.25	300,000	EUR	297,842	287,841	0.03
Holding d'Infrastructures de Transport SASU 1.625% 17 - 27.11.27	500,000	EUR	449,437	446,980	0.05
Holding d'Infrastructures de Transport SASU 2.25% 14 - 24.03.25	700,000	EUR	683,870	677,425	0.07
Holding d'Infrastructures de Transport SASU 2.50% 20 - 04.05.27	500,000	EUR	478,310	466,735	0.05
HSBC Continental Europe SA 0.10% 19 - 03.09.27	800,000	EUR	676,921	686,048	0.07
HSBC Continental Europe SA 0.25% 19 - 17.05.24	600,000	EUR	581,600	579,576	0.06
ICADE 1.125% 16 - 17.11.25	300,000	EUR	281,144	278,067	0.03
ICADE 1.50% 17 - 13.09.27	400,000	EUR	347,078	354,536	0.04
ICADE 1.625% 18 - 28.02.28	300,000	EUR	264,629	262,800	0.03
ICADE 1.75% 16 - 10.06.26	500,000	EUR	486,650	462,195	0.05
Imerys SA 1.50% 17 - 15.01.27	500,000	EUR	453,865	454,135	0.05
Imerys SA 1.50% 17 - 15.01.27	100,000	EUR	91,604	90,827	0.01
Imerys SA 1.875% 16 - 31.03.28	300,000	EUR	270,467	268,179	0.03
Imerys SA 2.00% 14 - 10.12.24	500,000	EUR	491,515	484,150	0.05
JCDecaux SE 2.00% 20 - 24.10.24	600,000	EUR	590,937	583,194	0.06
JCDecaux SE 2.625% 20 - 24.04.28	600,000	EUR	559,926	552,744	0.06
Kering SA 0.75% 20 - 13.05.28	600,000	EUR	537,372	533,760	0.05
Kering SA 1.25% 16 - 10.05.26	500,000	EUR	482,524	468,265	0.05
Kering SA 1.25% 22 - 05.05.25	800,000	EUR	776,857	763,768	0.08
Kering SA 1.50% 17 - 05.04.27	300,000	EUR	284,849	278,733	0.03
Kering SA 2.75% 14 - 08.04.24	500,000	EUR	505,370	497,355	0.05
Klepierre SA 1.375% 17 - 16.02.27	400,000	EUR	369,872	365,684	0.04
Klepierre SA 1.75% 14 - 06.11.24	300,000	EUR	289,990	291,078	0.03
Klepierre SA 1.875% 16 - 19.02.26	200,000	EUR	191,313	188,936	0.02
Legrand SA 0.50% 17 - 09.10.23	300,000	EUR	298,757	297,309	0.03
Legrand SA 0.75% 17 - 06.07.24	600,000	EUR	582,727	581,256	0.06
Legrand SA 1.00% 18 - 06.03.26	300,000	EUR	289,909	277,494	0.03
Legrand SA 1.875% 15 - 16.12.27	300,000	EUR	278,418	277,935	0.03
L'Oreal SA 0.375% 22 - 29.03.24	1,000,000	EUR	977,328	975,410	0.10
L'Oreal SA 0.875% 22 - 29.06.26	1,300,000	EUR	1,238,874	1,205,295	0.12
L'Oreal SA 2.875% 23 - 19.05.28	1,000,000	EUR	988,040	973,680	0.10
L'Oreal SA 3.125% 23 - 19.05.25	1,000,000	EUR	996,290	989,890	0.10
Mercialys SA 1.80% 18 - 27.02.26	200,000	EUR	186,197	179,086	0.02
New Immo Holdings SA 2.75% 19 - 26.11.26	200,000	EUR	171,275	178,884	0.02
Orange SA Zero Coupon 19 - 04.09.26	600,000	EUR	546,986	535,008	0.05

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Orange SA Zero Coupon 19 - 04.09.26	200,000	EUR	180,677	178,336	0.02
Orange SA Zero Coupon 21 - 29.06.26	700,000	EUR	638,986	627,270	0.06
Orange SA 0.75% 17 - 11.09.23	700,000	EUR	692,296	695,814	0.07
Orange SA 0.875% 16 - 03.02.27	800,000	EUR	750,151	726,520	0.07
Orange SA 1.00% 16 - 12.05.25	700,000	EUR	682,717	664,146	0.07
Orange SA 1.00% 18 - 12.09.25	700,000	EUR	671,529	659,022	0.07
Orange SA 1.125% 19 - 15.07.24	1,400,000	EUR	1,370,475	1,359,652	0.14
Orange SA 1.25% 20 - 07.07.27	800,000	EUR	750,246	731,224	0.07
Orange SA 1.375% 18 - 20.03.28	1,000,000	EUR	907,629	907,310	0.09
Orange SA 1.50% 17 - 09.09.27	500,000	EUR	460,894	459,890	0.05
Orange SA FRN 19 - 31.12.99	500,000	EUR	445,574	443,865	0.05
Orange SA FRN 19 - 31.12.99	1,000,000	EUR	956,199	948,170	0.10
Orange SA 3.125% 13 - 09.01.24	600,000	EUR	621,698	597,156	0.06
Orange SA FRN 14 - 29.10.49	1,300,000	EUR	1,342,996	1,293,500	0.13
Publicis Groupe SA 0.50% 16 - 03.11.23	500,000	EUR	493,273	494,020	0.05
Publicis Groupe SA 1.625% 14 - 16.12.24	600,000	EUR	593,347	578,904	0.06
SANEF SA 1.875% 15 - 16.03.26	600,000	EUR	577,022	564,642	0.06
Sanofi 0.50% 16 - 13.01.27	1,200,000	EUR	1,116,111	1,085,724	0.11
Sanofi 0.625% 16 - 05.04.24	600,000	EUR	589,158	586,200	0.06
Sanofi 0.875% 22 - 06.04.25	900,000	EUR	870,699	856,287	0.09
Sanofi 1.00% 18 - 21.03.26	1,500,000	EUR	1,442,982	1,399,350	0.14
Sanofi 1.00% 20 - 01.04.25	1,000,000	EUR	979,013	954,280	0.10
Sanofi 1.125% 16 - 05.04.28	700,000	EUR	642,319	629,090	0.06
Sanofi 1.50% 15 - 22.09.25	700,000	EUR	686,986	667,044	0.07
Sanofi 1.75% 14 - 10.09.26	1,500,000	EUR	1,477,934	1,419,660	0.15
Sanofi 2.50% 13 - 14.11.23	1,000,000	EUR	1,011,445	994,960	0.10
Schneider Electric SE 0.25% 16 - 09.09.24	900,000	EUR	869,975	862,983	0.09
Schneider Electric SE 0.25% 16 - 09.09.24	100,000	EUR	96,119	95,887	0.01
Schneider Electric SE 0.875% 15 - 11.03.25	800,000	EUR	775,761	765,120	0.08
Schneider Electric SE 0.875% 17 - 13.12.26	700,000	EUR	656,276	638,813	0.07
Schneider Electric SE 1.00% 20 - 09.04.27	600,000	EUR	555,565	546,984	0.06
Schneider Electric SE 1.375% 18 - 21.06.27	800,000	EUR	756,000	733,200	0.08
Schneider Electric SE 1.50% 15 - 08.09.23	800,000	EUR	800,825	796,800	0.08
Schneider Electric SE 1.50% 19 - 15.01.28	700,000	EUR	652,733	642,096	0.07
Schneider Electric SE 3.25% 22 - 09.11.27	500,000	EUR	508,041	494,300	0.05
Schneider Electric SE 3.375% 23 - 06.04.25	700,000	EUR	700,839	693,133	0.07
SCOR SE FRN 15 - 08.06.46	400,000	EUR	382,292	374,676	0.04
SCOR SE FRN 16 - 27.05.48	300,000	EUR	276,969	279,357	0.03
Societe Fonciere Lyonnaise SA 0.50% 21 - 21.04.28	400,000	EUR	339,208	338,508	0.03
Societe Fonciere Lyonnaise SA 1.50% 18 - 29.05.25	400,000	EUR	382,742	380,520	0.04
Societe Fonciere Lyonnaise SA 1.50% 20 - 05.06.27	300,000	EUR	271,304	273,354	0.03
Societe Generale SA 0.125% 20 - 24.02.26	700,000	EUR	648,137	627,417	0.06
Societe Generale SA 0.125% 21 - 18.02.28	600,000	EUR	497,847	499,290	0.05
Societe Generale SA FRN 21 - 17.11.26	700,000	EUR	643,937	631,876	0.06
Societe Generale SA 0.25% 21 - 08.07.27	600,000	EUR	532,086	511,410	0.05
Societe Generale SA FRN 21 - 02.12.27	600,000	EUR	544,206	519,876	0.05
Societe Generale SA 0.75% 20 - 25.01.27	900,000	EUR	801,955	787,860	0.08
Societe Generale SA 0.875% 19 - 01.07.26	500,000	EUR	459,939	449,895	0.05

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

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
Societe Generale SA FRN 20 - 22.09.28	600,000	EUR	505,904	512,832	0.05
Societe Generale SA FRN 20 - 24.11.30	600,000	EUR	540,980	530,400	0.05
Societe Generale SA 1.125% 18 - 23.01.25	800,000	EUR	771,386	761,072	0.08
Societe Generale SA FRN 20 - 21.04.26	500,000	EUR	479,575	468,525	0.05
Societe Generale SA FRN 21 - 30.06.31	600,000	EUR	527,119	520,878	0.05
Societe Generale SA 1.25% 19 - 15.02.24	1,000,000	EUR	989,507	983,120	0.10
Societe Generale SA 1.375% 17 - 13.01.28	500,000	EUR	440,602	437,270	0.04
Societe Generale SA FRN 22 - 30.05.25	600,000	EUR	588,991	583,224	0.06
Societe Generale SA 2.625% 15 - 27.02.25	800,000	EUR	796,044	773,976	0.08
Societe Generale SA 4.00% 22 - 16.11.27	600,000	EUR	612,214	593,952	0.06
Societe Generale SA 4.125% 23 - 02.06.27	800,000	EUR	800,160	792,840	0.08
Societe Generale SA FRN 22 - 06.09.32	300,000	EUR	289,921	296,961	0.03
Sodexo SA 0.50% 20 - 17.01.24	500,000	EUR	489,675	490,640	0.05
Sodexo SA 0.75% 16 - 14.04.27	800,000	EUR	722,273	723,648	0.07
Sodexo SA 0.75% 20 - 27.04.25	800,000	EUR	768,287	753,848	0.08
Sodexo SA 1.125% 18 - 22.05.25	200,000	EUR	192,366	189,144	0.02
Sodexo SA 2.50% 14 - 24.06.26	400,000	EUR	401,528	384,556	0.04
Sogecap SA FRN 14 - 29.12.49	200,000	EUR	195,402	190,236	0.02
Sogecap SA FRN 14 - 29.12.49	300,000	EUR	287,466	285,354	0.03
Teleperformance 0.25% 20 - 26.11.27	500,000	EUR	414,674	419,950	0.04
Teleperformance 1.875% 18 - 02.07.25	600,000	EUR	584,705	568,662	0.06
Unibail-Rodamco-Westfield SE 0.625% 20 - 04.05.27	700,000	EUR	594,676	595,105	0.06
Unibail-Rodamco-Westfield SE 0.875% 16 - 21.02.25	200,000	EUR	192,984	188,562	0.02
Unibail-Rodamco-Westfield SE 1.00% 15 - 14.03.25	400,000	EUR	378,875	377,664	0.04
Unibail-Rodamco-Westfield SE 1.00% 19 - 27.02.27	500,000	EUR	449,895	439,325	0.04
Unibail-Rodamco-Westfield SE 1.125% 16 - 28.04.27	200,000	EUR	179,859	174,026	0.02
Unibail-Rodamco-Westfield SE 1.125% 18 - 15.09.25	500,000	EUR	469,116	463,430	0.05
Unibail-Rodamco-Westfield SE 1.375% 16 - 09.03.26	300,000	EUR	283,414	276,186	0.03
Unibail-Rodamco-Westfield SE 1.50% 17 - 22.02.28	400,000	EUR	348,802	344,680	0.03
Unibail-Rodamco-Westfield SE FRN 18 - 31.12.99	800,000	EUR	725,018	699,400	0.07
Unibail-Rodamco-Westfield SE 2.125% 20 - 09.04.25	300,000	EUR	293,341	287,145	0.03
Unibail-Rodamco-Westfield SE 2.50% 14 - 26.02.24	400,000	EUR	400,213	395,384	0.04
Unibail-Rodamco-Westfield SE 2.50% 14 - 04.06.26	400,000	EUR	386,342	377,144	0.04
Unibail-Rodamco-Westfield SE FRN 18 - 31.12.99	400,000	EUR	335,005	324,684	0.03
Verallia SA 1.625% 21 - 14.05.28	500,000	EUR	440,420	440,710	0.04
Vinci SA 1.00% 18 - 26.09.25	800,000	EUR	777,991	757,224	0.08
Vinci SA 3.375% 23 - 04.02.25	500,000	EUR	497,340	495,740	0.05
Vivendi SE 0.625% 19 - 11.06.25	800,000	EUR	761,950	745,904	0.08
Vivendi SE 0.875% 17 - 18.09.24	900,000	EUR	873,738	862,587	0.09
Vivendi SE 1.125% 16 - 24.11.23	600,000	EUR	594,123	593,292	0.06
Vivendi SE 1.875% 16 - 26.05.26	400,000	EUR	393,340	375,552	0.04
Wendel SE 2.50% 15 - 09.02.27	500,000	EUR	477,997	469,735	0.05
Worldline SA 0.25% 19 - 18.09.24	400,000	EUR	377,426	381,756	0.04
Worldline SA 0.875% 20 - 30.06.27	500,000	EUR	437,528	444,195	0.05
WPP Finance SA 2.25% 14 - 22.09.26	500,000	EUR	483,635	472,020	0.05
WPP Finance SA 2.25% 14 - 22.09.26	200,000	EUR	189,750	188,808	0.02

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
WPP Finance SA 2.375% 20 - 19.05.27	720,000	EUR	690,249	677,707	0.07
WPP Finance SA 4.125% 23 - 30.05.28	800,000	EUR	805,468	799,024	0.08
			197,981,407	194,632,276	20.08
Germany					
Aareal Bank AG 0.05% 21 - 02.09.26	300,000	EUR	254,296	247,086	0.02
Aareal Bank AG 0.25% 20 - 23.11.27	500,000	EUR	391,356	378,255	0.04
Aareal Bank AG 0.375% 19 - 10.04.24	300,000	EUR	287,385	288,084	0.03
Aareal Bank AG 0.50% 20 - 07.04.27	300,000	EUR	257,990	239,133	0.02
Aareal Bank AG 0.75% 22 - 18.04.28	300,000	EUR	224,631	229,191	0.02
Aareal Bank AG 4.50% 22 - 25.07.25	300,000	EUR	307,937	290,862	0.03
adidas AG Zero Coupon 20 - 09.09.24	300,000	EUR	288,271	286,512	0.03
adidas AG Zero Coupon 20 - 09.09.24	100,000	EUR	95,665	95,504	0.01
adidas AG 3.00% 22 - 21.11.25	500,000	EUR	499,550	491,420	0.05
adidas AG 3.00% 22 - 21.11.25	100,000	EUR	99,275	98,284	0.01
Albemarle New Holdings GmbH 1.125% 19 - 25.11.25	200,000	EUR	191,585	186,140	0.02
Albemarle New Holdings GmbH 1.125% 19 - 25.11.25	100,000	EUR	93,707	93,070	0.01
Allianz SE FRN 15 - 07.07.45	800,000	EUR	770,298	753,264	0.08
Allianz SE FRN 15 - 07.07.45	100,000	EUR	94,446	94,158	0.01
Allianz SE FRN 17 - 06.07.47	600,000	EUR	580,158	558,120	0.06
Allianz SE FRN 14 - 31.12.99	900,000	EUR	898,112	875,889	0.09
alstria office REIT-AG 0.50% 19 - 26.09.25	200,000	EUR	166,074	165,192	0.02
alstria office REIT-AG 0.50% 19 - 26.09.25	100,000	EUR	83,233	82,596	0.01
alstria office REIT-AG 1.50% 17 - 15.11.27	200,000	EUR	146,715	145,752	0.01
alstria office REIT-AG 1.50% 20 - 23.06.26	200,000	EUR	184,996	160,576	0.02
Amphenol Technologies Holdings GmbH 0.75% 20 - 04.05.26	620,000	EUR	579,772	566,444	0.06
Berlin Hyp AG 0.375% 18 - 28.08.23	300,000	EUR	298,956	298,500	0.03
Berlin Hyp AG 0.375% 22 - 25.01.27	300,000	EUR	280,781	264,075	0.03
Berlin Hyp AG 0.50% 16 - 26.09.23	300,000	EUR	295,237	297,663	0.03
Berlin Hyp AG 1.00% 19 - 05.02.26	300,000	EUR	285,445	274,578	0.03
Berlin Hyp AG 1.125% 17 - 25.10.27	300,000	EUR	262,540	264,258	0.03
Berlin Hyp AG 1.25% 15 - 22.01.25	500,000	EUR	485,097	477,420	0.05
Berlin Hyp AG 1.50% 18 - 18.04.28	300,000	EUR	259,434	256,785	0.03
Bertelsmann SE & Co. KGaA 1.125% 16 - 27.04.26	500,000	EUR	486,094	464,895	0.05
Bertelsmann SE & Co. KGaA 1.25% 18 - 29.09.25	400,000	EUR	385,424	377,684	0.04
Bertelsmann SE & Co. KGaA 1.75% 14 - 14.10.24	300,000	EUR	297,682	290,745	0.03
Bertelsmann SE & Co. KGaA 1.75% 14 - 14.10.24	200,000	EUR	194,604	193,830	0.02
Bertelsmann SE & Co. KGaA 2.00% 20 - 01.04.28	700,000	EUR	657,692	650,762	0.07
Clearstream Banking AG Zero Coupon 20 - 01.12.25	300,000	EUR	278,488	272,892	0.03
Commerzbank AG 0.10% 21 - 11.09.25	490,000	EUR	460,823	450,315	0.05
Commerzbank AG 0.25% 19 - 16.09.24	200,000	EUR	188,145	190,718	0.02
Commerzbank AG 0.375% 20 - 01.09.27	450,000	EUR	387,754	391,847	0.04
Commerzbank AG 0.50% 16 - 13.09.23	600,000	EUR	590,913	596,208	0.06
Commerzbank AG 0.50% 18 - 28.08.23	720,000	EUR	717,637	716,544	0.07
Commerzbank AG 0.50% 19 - 04.12.26	700,000	EUR	635,257	625,681	0.06
Commerzbank AG 0.625% 19 - 28.08.24	600,000	EUR	580,404	576,720	0.06

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
Commerzbank AG FRN 20 - 24.03.26	300,000	EUR	282,330	278,241	0.03
Commerzbank AG 0.875% 20 - 22.01.27	500,000	EUR	449,893	438,735	0.04
Commerzbank AG 1.00% 19 - 04.03.26	900,000	EUR	849,138	836,334	0.09
Commerzbank AG 1.125% 17 - 24.05.24	200,000	EUR	198,298	194,916	0.02
Commerzbank AG 1.125% 17 - 19.09.25	300,000	EUR	278,739	276,945	0.03
Commerzbank AG 1.125% 19 - 22.06.26	200,000	EUR	182,590	180,872	0.02
Commerzbank AG 1.25% 18 - 23.10.23	400,000	EUR	393,581	396,840	0.04
Commerzbank AG 1.875% 18 - 28.02.28	200,000	EUR	176,136	177,482	0.02
Commerzbank AG FRN 22 - 14.09.27	300,000	EUR	289,131	281,556	0.03
Commerzbank AG FRN 22 - 21.03.28	500,000	EUR	487,602	491,545	0.05
Continental AG Zero Coupon 19 - 12.09.23	420,000	EUR	412,518	416,732	0.04
Continental AG 0.375% 19 - 27.06.25	590,000	EUR	558,313	550,895	0.06
Continental AG 2.50% 20 - 27.08.26	700,000	EUR	692,486	676,130	0.07
Continental AG 3.625% 22 - 30.11.27	550,000	EUR	549,774	543,394	0.06
Continental AG 3.625% 22 - 30.11.27	100,000	EUR	99,173	98,799	0.01
Covestro AG 0.875% 20 - 03.02.26	400,000	EUR	372,664	370,732	0.04
Covestro AG 1.75% 16 - 25.09.24	515,000	EUR	512,764	501,780	0.05
Deutsche Bank AG FRN 21 - 17.02.27	300,000	EUR	270,712	267,987	0.03
Deutsche Bank AG FRN 21 - 17.02.27	200,000	EUR	177,362	178,658	0.02
Deutsche Bank AG FRN 20 - 19.11.25	600,000	EUR	571,984	566,370	0.06
Deutsche Bank AG 1.125% 15 - 17.03.25	500,000	EUR	479,363	468,970	0.05
Deutsche Bank AG 1.125% 18 - 30.08.23	600,000	EUR	598,809	597,336	0.06
Deutsche Bank AG FRN 20 - 10.06.26	250,000	EUR	241,278	236,058	0.02
Deutsche Bank AG FRN 20 - 03.09.26	500,000	EUR	464,165	459,380	0.05
Deutsche Bank AG 1.625% 20 - 20.01.27	1,800,000	EUR	1,620,722	1,597,284	0.16
Deutsche Bank AG 1.75% 18 - 17.01.28	500,000	EUR	441,467	432,175	0.04
Deutsche Bank AG FRN 22 - 23.02.28	700,000	EUR	630,159	619,619	0.06
Deutsche Bank AG 2.625% 19 - 12.02.26	400,000	EUR	386,735	378,120	0.04
Deutsche Bank AG 2.75% 15 - 17.02.25	680,000	EUR	670,902	659,110	0.07
Deutsche Bank AG FRN 22 - 24.05.28	300,000	EUR	273,972	276,741	0.03
Deutsche Bank AG FRN 22 - 24.06.32	800,000	EUR	707,516	702,528	0.07
Deutsche Bank AG FRN 22 - 24.06.32	100,000	EUR	86,444	87,816	0.01
Deutsche Bank AG 4.00% 22 - 29.11.27	400,000	EUR	403,249	394,908	0.04
Deutsche Bank AG 4.00% 22 - 29.11.27	100,000	EUR	99,662	98,727	0.01
Deutsche Bank AG 4.50% 16 - 19.05.26	400,000	EUR	393,746	390,312	0.04
Deutsche Bank AG 4.50% 16 - 19.05.26	100,000	EUR	97,902	97,578	0.01
Deutsche Bank AG FRN 23 - 11.01.29	200,000	EUR	205,421	198,688	0.02
Deutsche Bank AG FRN 23 - 11.01.29	200,000	EUR	198,243	198,688	0.02
Deutsche Bank AG FRN 20 - 19.05.31	700,000	EUR	682,633	667,485	0.07
Deutsche Bank AG FRN 20 - 19.05.31	100,000	EUR	97,131	95,355	0.01
Deutsche Boerse AG Zero Coupon 21 - 22.02.26	400,000	EUR	369,529	363,896	0.04
Deutsche Boerse AG 1.125% 18 - 26.03.28	300,000	EUR	273,687	273,360	0.03
Deutsche Boerse AG FRN 20 - 16.06.47	300,000	EUR	250,440	263,676	0.03
Deutsche Boerse AG 1.625% 15 - 08.10.25	300,000	EUR	302,411	286,725	0.03
Deutsche Pfandbriefbank AG 0.10% 21 - 02.02.26	300,000	EUR	265,400	264,135	0.03
Deutsche Pfandbriefbank AG 0.125% 19 - 05.09.24	300,000	EUR	282,988	282,933	0.03
Deutsche Pfandbriefbank AG 0.25% 21 - 27.10.25	400,000	EUR	358,446	356,792	0.04
Deutsche Pfandbriefbank AG 0.25% 22 - 17.01.25	400,000	EUR	376,464	369,940	0.04

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

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
Deutsche Pfandbriefbank AG 4.375% 22 - 28.08.26	300,000	EUR	292,160	293,655	0.03
Deutsche Pfandbriefbank AG 5.00% 23 - 05.02.27	300,000	EUR	302,814	302,931	0.03
Deutsche Post AG 0.375% 20 - 20.05.26	700,000	EUR	654,353	645,988	0.07
Deutsche Post AG 1.00% 17 - 13.12.27	600,000	EUR	547,938	542,166	0.06
Deutsche Post AG 1.25% 16 - 01.04.26	400,000	EUR	384,876	378,248	0.04
Deutsche Post AG 2.75% 13 - 09.10.23	515,000	EUR	528,693	513,522	0.05
Deutsche Post AG 2.875% 12 - 11.12.24	640,000	EUR	658,160	634,419	0.06
Deutsche Telekom AG 0.50% 19 - 05.07.27	1,030,000	EUR	951,979	930,821	0.10
Deutsche Telekom AG 0.875% 19 - 25.03.26	350,000	EUR	337,207	330,141	0.03
Deutsche Telekom AG 0.875% 19 - 25.03.26	100,000	EUR	94,700	94,326	0.01
Deutsche Wohnen SE 1.00% 20 - 30.04.25	300,000	EUR	289,696	279,714	0.03
Eurogrid GmbH 1.50% 16 - 18.04.28	800,000	EUR	726,357	716,704	0.07
Eurogrid GmbH 1.625% 15 - 03.11.23	700,000	EUR	699,369	694,764	0.07
Eurogrid GmbH 1.875% 15 - 10.06.25	600,000	EUR	596,427	575,412	0.06
Evonik Industries AG 0.375% 16 - 07.09.24	771,000	EUR	745,883	738,418	0.08
Evonik Industries AG 0.625% 20 - 18.09.25	200,000	EUR	183,904	185,482	0.02
Evonik Industries AG 0.625% 20 - 18.09.25	400,000	EUR	379,535	370,964	0.04
Evonik Industries AG 2.25% 22 - 25.09.27	600,000	EUR	553,815	559,926	0.06
Evonik Industries AG 2.25% 22 - 25.09.27	100,000	EUR	94,272	93,321	0.01
Fresenius Medical Care AG & Co. KGaA 0.25% 19 - 29.11.23	650,000	EUR	637,118	639,483	0.07
Fresenius Medical Care AG & Co. KGaA 0.625% 19 - 30.11.26	560,000	EUR	511,110	500,791	0.05
Fresenius Medical Care AG & Co. KGaA 1.00% 20 - 29.05.26	550,000	EUR	517,035	503,404	0.05
Fresenius Medical Care AG & Co. KGaA 1.50% 18 - 11.07.25	450,000	EUR	443,377	426,272	0.04
Fresenius Medical Care AG & Co. KGaA 3.875% 22 - 20.09.27	720,000	EUR	695,333	710,410	0.07
Fresenius SE & Co. KGaA 0.375% 20 - 28.09.26	500,000	EUR	455,887	443,835	0.05
Fresenius SE & Co. KGaA 0.375% 20 - 28.09.26	100,000	EUR	89,458	88,767	0.01
Fresenius SE & Co. KGaA 0.75% 20 - 15.01.28	600,000	EUR	517,038	520,806	0.05
Fresenius SE & Co. KGaA 1.625% 20 - 08.10.27	900,000	EUR	805,500	813,483	0.08
Fresenius SE & Co. KGaA 1.875% 19 - 15.02.25	520,000	EUR	509,575	500,510	0.05
Fresenius SE & Co. KGaA 1.875% 22 - 24.05.25	720,000	EUR	695,739	688,997	0.07
Fresenius SE & Co. KGaA 4.00% 14 - 01.02.24	400,000	EUR	411,925	399,532	0.04
Fresenius SE & Co. KGaA 4.25% 22 - 28.05.26	500,000	EUR	498,827	496,135	0.05
Fresenius SE & Co. KGaA 4.25% 22 - 28.05.26	100,000	EUR	100,249	99,227	0.01
Hamburg Commercial Bank AG 0.375% 21 - 09.03.26	300,000	EUR	271,577	262,143	0.03
Hamburg Commercial Bank AG FRN 21 - 22.09.26	300,000	EUR	268,994	248,505	0.02
Hamburg Commercial Bank AG 4.875% 23 - 17.03.25	400,000	EUR	398,858	397,548	0.04
Hamburg Commercial Bank AG 6.25% 22 - 18.11.24	400,000	EUR	406,815	401,172	0.04
Hannover Rueck SE 1.125% 18 - 18.04.28	400,000	EUR	357,008	354,896	0.04
Hannover Rueck SE FRN 14 - 29.06.49	300,000	EUR	287,687	286,884	0.03
HeidelbergCement AG 1.50% 16 - 07.02.25	1,036,000	EUR	1,005,695	994,291	0.10
HeidelbergCement AG 2.25% 16 - 03.06.24	820,000	EUR	826,226	806,167	0.08
Hella GmbH & Co. KGaA 0.50% 19 - 26.01.27	420,000	EUR	372,233	368,957	0.04
Hella GmbH & Co. KGaA 1.00% 17 - 17.05.24	300,000	EUR	292,453	291,402	0.03

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
Henkel AG & Co. KGaA 2.625% 22 - 13.09.27	700,000	EUR	679,513	677,593	0.07
HOCHTIEF AG 0.50% 19 - 03.09.27	450,000	EUR	353,507	394,164	0.04
HOCHTIEF AG 1.75% 18 - 03.07.25	509,000	EUR	491,325	486,558	0.05
Infineon Technologies AG 0.625% 22 - 17.02.25	500,000	EUR	477,424	473,115	0.05
Infineon Technologies AG 1.125% 20 - 24.06.26	700,000	EUR	670,663	648,130	0.07
KION Group AG 1.625% 20 - 24.09.25	500,000	EUR	447,396	464,880	0.05
Knorr-Bremse AG 1.125% 18 - 13.06.25	720,000	EUR	701,558	683,726	0.07
Knorr-Bremse AG 3.25% 22 - 21.09.27	600,000	EUR	585,997	589,128	0.06
Knorr-Bremse AG 3.25% 22 - 21.09.27	100,000	EUR	98,552	98,188	0.01
LANXESS AG Zero Coupon 21 - 08.09.27	500,000	EUR	410,758	418,055	0.04
LANXESS AG 1.00% 16 - 07.10.26	540,000	EUR	514,362	490,217	0.05
LANXESS AG 1.125% 18 - 16.05.25	520,000	EUR	501,445	491,369	0.05
LANXESS AG 1.75% 22 - 22.03.28	600,000	EUR	543,498	530,784	0.05
LEG Immobilien SE 0.375% 22 - 17.01.26	300,000	EUR	276,555	268,773	0.03
LEG Immobilien SE 0.875% 19 - 28.11.27	300,000	EUR	256,534	255,390	0.03
LEG Immobilien SE 1.25% 17 - 23.01.24	200,000	EUR	194,847	195,966	0.02
Merck Financial Services GmbH 0.005% 19 - 15.12.23	600,000	EUR	585,098	589,920	0.06
Merck Financial Services GmbH 0.125% 20 - 16.07.25	700,000	EUR	663,809	649,509	0.07
Merck Financial Services GmbH 0.375% 19 - 05.07.27	700,000	EUR	637,659	616,742	0.06
Merck Financial Services GmbH 1.875% 22 - 15.06.26	500,000	EUR	483,241	473,675	0.05
Merck KGaA FRN 19 - 25.06.79	500,000	EUR	478,246	474,010	0.05
Merck KGaA FRN 20 - 09.09.80	800,000	EUR	720,701	713,024	0.07
Merck KGaA FRN 20 - 09.09.80	200,000	EUR	178,230	178,256	0.02
Merck KGaA FRN 14 - 12.12.74	440,000	EUR	444,131	431,429	0.04
METRO AG 1.50% 15 - 19.03.25	500,000	EUR	486,725	478,450	0.05
Muenchener Hypothekenbank eG 0.50% 19 - 08.06.26	100,000	EUR	90,074	89,376	0.01
Muenchener Hypothekenbank eG 0.875% 17 - 11.07.24	200,000	EUR	192,965	193,242	0.02
Muenchener Hypothekenbank eG 0.875% 18 - 12.09.25	300,000	EUR	279,792	278,676	0.03
O2 Telefonica Deutschland Finanzierungs GmbH 1.75% 18 - 05.07.25	600,000	EUR	579,278	571,662	0.06
Robert Bosch GmbH 1.75% 14 - 08.07.24	700,000	EUR	690,354	684,628	0.07
Robert Bosch GmbH 3.625% 23 - 02.06.27	900,000	EUR	903,801	895,410	0.09
Santander Consumer Bank AG 0.25% 19 - 15.10.24	200,000	EUR	191,097	190,038	0.02
Santander Consumer Bank AG 0.25% 19 - 15.10.24	200,000	EUR	190,172	190,038	0.02
SAP SE 0.125% 20 - 18.05.26	600,000	EUR	560,660	545,340	0.06
SAP SE 0.75% 18 - 10.12.24	900,000	EUR	874,176	864,450	0.09
SAP SE 1.00% 15 - 01.04.25	500,000	EUR	497,070	484,530	0.05
SAP SE 1.00% 18 - 13.03.26	600,000	EUR	577,300	563,628	0.06
SAP SE 1.25% 18 - 10.03.28	1,000,000	EUR	916,290	909,200	0.09
SAP SE 1.75% 14 - 22.02.27	930,000	EUR	912,417	899,961	0.09
Talanx AG FRN 17 - 05.12.47	500,000	EUR	433,460	435,550	0.04
Talanx AG 2.50% 14 - 23.07.26	200,000	EUR	206,994	191,316	0.02

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
Vonovia SE Zero Coupon 21 - 01.09.23	200,000	EUR	196,931	198,418	0.02
Vonovia SE Zero Coupon 21 - 01.12.25	800,000	EUR	726,345	705,312	0.07
Vonovia SE 0.375% 21 - 16.06.27	600,000	EUR	511,347	498,174	0.05
Vonovia SE 0.375% 21 - 16.06.27	100,000	EUR	82,638	83,029	0.01
Vonovia SE 1.375% 22 - 28.01.26	500,000	EUR	467,737	456,460	0.05
Vonovia SE 4.75% 22 - 23.05.27	500,000	EUR	505,307	490,485	0.05
			76,453,765	75,415,443	7.78
Guernsey					
Globalworth Real Estate Investments Ltd. 2.95% 20 - 29.07.26	300,000	EUR	249,218	224,901	0.02
Globalworth Real Estate Investments Ltd. 3.00% 18 - 29.03.25	300,000	EUR	278,189	246,420	0.03
Sirius Real Estate Ltd. 1.125% 21 - 22.06.26	200,000	EUR	173,459	164,846	0.02
			700,866	636,167	0.07
Hungary					
Erste Bank Hungary Zrt FRN 22 - 04.02.26	200,000	EUR	184,155	181,300	0.02
OTP Bank Nyrt FRN 22 - 13.07.25	220,000	EUR	218,808	218,216	0.02
OTP Bank Nyrt FRN 22 - 04.03.26	400,000	EUR	400,898	403,572	0.04
Raiffeisen Bank zrt FRN 22 - 22.11.25	200,000	EUR	205,440	205,548	0.02
			1,009,301	1,008,636	0.10
Ireland					
Abbott Ireland Financing Dac 0.10% 19 - 19.11.24	680,000	EUR	645,161	644,810	0.07
Abbott Ireland Financing Dac 0.375% 19 - 19.11.27	600,000	EUR	533,451	525,234	0.05
Abbott Ireland Financing Dac 0.875% 18 - 27.09.23	1,150,000	EUR	1,135,489	1,142,088	0.12
Abbott Ireland Financing Dac 1.50% 18 - 27.09.26	1,050,000	EUR	998,422	981,592	0.10
AIB Group PLC FRN 21 - 17.11.27	400,000	EUR	353,892	348,356	0.04
AIB Group PLC 1.25% 19 - 28.05.24	500,000	EUR	489,316	486,805	0.05
AIB Group PLC 2.25% 18 - 03.07.25	300,000	EUR	288,424	288,447	0.03
AIB Group PLC FRN 22 - 04.04.28	600,000	EUR	548,880	544,398	0.06
AIB Group PLC FRN 22 - 04.07.26	490,000	EUR	484,386	478,304	0.05
AIB Group PLC FRN 22 - 16.02.29	500,000	EUR	514,359	515,265	0.05
Bank of Ireland Group PLC FRN 21 - 10.05.27	450,000	EUR	385,502	396,351	0.04
Bank of Ireland Group PLC FRN 19 - 08.07.24	300,000	EUR	294,003	299,892	0.03
Bank of Ireland Group PLC FRN 19 - 25.11.25	520,000	EUR	485,152	494,156	0.05
Bank of Ireland Group PLC 1.375% 18 - 29.08.23	500,000	EUR	494,256	498,150	0.05
Bank of Ireland Group PLC FRN 22 - 05.06.26	630,000	EUR	590,147	593,271	0.06
Bank of Ireland Group PLC FRN 23 - 16.07.28	500,000	EUR	507,937	499,280	0.05
CCEP Finance Ireland Dac Zero Coupon 21 - 06.09.25	800,000	EUR	738,266	734,216	0.08
CRH SMW Finance Dac 1.25% 20 - 05.11.26	720,000	EUR	684,194	661,003	0.07
CRH SMW Finance DAC 1.25% 20 - 05.11.26	100,000	EUR	92,402	91,806	0.01
Dell Bank International Dac 0.50% 21 - 27.10.26	100,000	EUR	88,864	88,467	0.01
Dell Bank International Dac 0.50% 21 - 27.10.26	300,000	EUR	269,845	265,401	0.03
Dell Bank International Dac 1.625% 20 - 24.06.24	360,000	EUR	354,690	350,665	0.04
Dell Bank International Dac 1.625% 20 - 24.06.24	100,000	EUR	97,432	97,407	0.01
Dell Bank International Dac 4.50% 22 - 18.10.27	520,000	EUR	514,442	524,425	0.05
DXC Capital Funding Dac 0.45% 21 - 15.09.27	820,000	EUR	680,300	681,945	0.07
Eaton Capital UnLtd Co. 0.128% 21 - 08.03.26	1,000,000	EUR	919,375	902,310	0.09
Eaton Capital UnLtd Co. 0.697% 19 - 14.05.25	420,000	EUR	401,169	394,447	0.04

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Ireland (continued)					
Eaton Capital UnLtd Co. 0.75% 16 - 20.09.24	500,000	EUR	488,322	480,555	0.05
Fresenius Finance Ireland PLC Zero Coupon 21 - 01.10.25	500,000	EUR	461,106	455,350	0.05
Fresenius Finance Ireland PLC 1.50% 17 - 30.01.24	700,000	EUR	695,776	688,940	0.07
Fresenius Finance Ireland PLC 2.125% 17 - 01.02.27	640,000	EUR	617,896	596,794	0.06
Grenke Finance PLC 0.625% 19 - 09.01.25	200,000	EUR	179,235	180,504	0.02
Grenke Finance PLC 1.50% 18 - 05.10.23	100,000	EUR	97,637	98,939	0.01
Grenke Finance PLC 1.625% 19 - 05.04.24	200,000	EUR	188,910	193,440	0.02
Grenke Finance PLC 3.95% 20 - 09.07.25	200,000	EUR	186,392	190,470	0.02
Hammerson Ireland Finance Dac 1.75% 21 - 03.06.27	450,000	EUR	347,189	368,897	0.04
Johnson Controls International PLC 1.00% 17 - 15.09.23	1,000,000	EUR	994,408	994,860	0.10
Johnson Controls International PLC 1.375% 16 - 25.02.25	300,000	EUR	289,816	286,971	0.03
Johnson Controls International PLC Via Tyco Fire & Security Finance SCA 0.375% 20 - 15.09.27	450,000	EUR	380,384	386,923	0.04
Kerry Group Financial Services Unltd Co. 2.375% 15 - 10.09.25	1,000,000	EUR	1,008,590	974,650	0.10
Liberty Mutual Finance Europe Dac 1.75% 17 - 27.03.24	300,000	EUR	292,826	293,562	0.03
Linde PLC Zero Coupon 21 - 30.09.26	700,000	EUR	632,332	623,308	0.06
Linde PLC Zero Coupon 21 - 30.09.26	100,000	EUR	89,748	89,044	0.01
Linde PLC 1.00% 22 - 31.03.27	200,000	EUR	185,973	182,710	0.02
Linde PLC 1.00% 22 - 31.03.27	200,000	EUR	184,806	182,710	0.02
Ryanair Dac 0.875% 21 - 25.05.26	1,110,000	EUR	1,010,514	1,012,731	0.10
Ryanair Dac 1.125% 17 - 15.08.23	700,000	EUR	691,166	697,753	0.07
Ryanair Dac 2.875% 20 - 15.09.25	910,000	EUR	895,847	886,340	0.09
Securitas Treasury Ireland DAC 4.25% 23 - 04.04.27	600,000	EUR	603,300	597,186	0.06
Securitas Treasury Ireland DAC 4.25% 23 - 04.04.27	100,000	EUR	99,778	99,531	0.01
Smurfit Kappa Acquisitions ULC 2.875% 18 - 15.01.26	1,000,000	EUR	999,763	964,760	0.10
Smurfit Kappa Treasury ULC 1.50% 19 - 15.09.27	850,000	EUR	751,347	762,790	0.08
			25,962,817	25,818,209	2.66
Italy					
Aeroporti di Roma SpA 1.625% 17 - 08.06.27	510,000	EUR	461,981	472,627	0.05
Anima Holdings SpA 1.50% 21 - 22.04.28	200,000	EUR	170,612	170,018	0.02
Assicurazioni Generali SpA 4.125% 14 - 04.05.26	600,000	EUR	614,828	599,616	0.06
Assicurazioni Generali SpA FRN 14 - 30.11.49	600,000	EUR	590,736	582,636	0.06
Assicurazioni Generali SpA 5.125% 09 - 16.09.24	1,058,000	EUR	1,119,676	1,074,378	0.11
Assicurazioni Generali SpA FRN 15 - 27.10.47	780,000	EUR	774,324	785,281	0.08
ASTM SpA 1.00% 21 - 25.11.26	700,000	EUR	627,940	623,826	0.06
ASTM SpA 1.625% 18 - 08.02.28	600,000	EUR	519,288	531,174	0.06
ASTM SpA 3.375% 14 - 13.02.24	500,000	EUR	500,762	497,250	0.05
Banca Mediolanum SpA FRN 22 - 22.01.27	100,000	EUR	101,271	100,895	0.01
CA Auto Bank SPA 0.50% 20 - 18.09.23	100,000	EUR	99,081	99,307	0.01
Credito Emiliano SpA FRN 22 - 19.01.28	400,000	EUR	358,716	353,588	0.04
ERG SpA 0.50% 20 - 11.09.27	600,000	EUR	505,474	520,056	0.05
ERG SpA 1.875% 19 - 11.04.25	400,000	EUR	392,508	384,136	0.04

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Italy (continued)					
ERG SpA 1.875% 19 - 11.04.25	100,000	EUR	96,473	96,034	0.01
FCA Bank SpA Zero Coupon 21 - 16.04.24	860,000	EUR	822,369	832,136	0.09
FCA Bank SpA 0.125% 20 - 16.11.23	860,000	EUR	841,180	847,865	0.09
FCA Bank SpA 0.50% 19 - 13.09.24	860,000	EUR	824,422	819,898	0.08
FCA Bank SpA 0.50% 20 - 18.09.23	750,000	EUR	739,878	744,802	0.08
FCA Bank SpA 4.25% 22 - 24.03.24	450,000	EUR	453,690	449,897	0.05
FinecoBank Banca Fineco SpA FRN 21 - 21.10.27	300,000	EUR	267,159	261,159	0.03
FinecoBank Banca Fineco SpA FRN 23 - 23.02.29	200,000	EUR	198,304	198,360	0.02
Intesa Sanpaolo SpA 0.625% 21 - 24.02.26	550,000	EUR	490,926	497,255	0.05
Intesa Sanpaolo SpA 0.75% 19 - 04.12.24	500,000	EUR	482,985	475,650	0.05
Intesa Sanpaolo SpA 0.75% 21 - 16.03.28	800,000	EUR	681,643	682,016	0.07
Intesa Sanpaolo SpA 1.00% 19 - 04.07.24	720,000	EUR	706,111	697,241	0.07
Intesa Sanpaolo SpA 1.00% 19 - 19.11.26	750,000	EUR	691,254	673,702	0.07
Intesa Sanpaolo SpA 1.375% 17 - 18.01.24	700,000	EUR	693,600	690,333	0.07
Intesa Sanpaolo SpA 1.50% 19 - 10.04.24	400,000	EUR	395,755	392,080	0.04
Intesa Sanpaolo SpA 1.625% 19 - 21.04.25	250,000	EUR	236,373	238,238	0.02
Intesa Sanpaolo SpA 1.75% 18 - 20.03.28	700,000	EUR	627,151	625,324	0.06
Intesa Sanpaolo SpA 2.125% 18 - 30.08.23	600,000	EUR	603,439	598,440	0.06
Intesa Sanpaolo SpA 2.125% 20 - 26.05.25	850,000	EUR	831,311	814,070	0.08
Intesa Sanpaolo SpA 2.625% 19 - 20.06.24	250,000	EUR	253,170	246,238	0.03
Intesa Sanpaolo SpA 4.00% 13 - 30.10.23	700,000	EUR	713,798	700,007	0.07
Intesa Sanpaolo SpA 4.00% 23 - 19.05.26	600,000	EUR	598,714	593,844	0.06
Intesa Sanpaolo SpA 4.75% 22 - 06.09.27	660,000	EUR	645,775	662,112	0.07
Intesa Sanpaolo SpA FRN 23 - 08.03.28	950,000	EUR	944,396	948,556	0.10
Leasys SpA Zero Coupon 21 - 22.07.24	420,000	EUR	399,685	400,516	0.04
Leasys SpA Zero Coupon 21 - 22.07.24	200,000	EUR	190,597	190,722	0.02
Leasys SpA 4.375% 22 - 07.12.24	700,000	EUR	704,718	697,431	0.07
Lkq Italia Bondco Di Lkq Italia Bondco Gp SRL E C SAPA 3.875% 16 - 01.04.24	530,000	EUR	534,104	527,912	0.05
Mediobanca Banca di Credito Finanziario SpA 0.75% 20 - 15.07.27	100,000	EUR	86,562	86,602	0.01
Mediobanca Banca di Credito Finanziario SpA FRN 21 - 02.11.28	250,000	EUR	205,598	209,043	0.02
Mediobanca Banca di Credito Finanziario SpA 0.875% 19 - 15.01.26	200,000	EUR	185,847	184,550	0.02
Mediobanca Banca di Credito Finanziario SpA 1.00% 20 - 08.09.27	200,000	EUR	174,830	176,542	0.02
Mediobanca Banca di Credito Finanziario SpA 1.00% 20 - 08.09.27	100,000	EUR	88,364	88,271	0.01
Mediobanca Banca di Credito Finanziario SpA 1.125% 19 - 15.07.25	300,000	EUR	289,926	281,718	0.03
Mediobanca Banca di Credito Finanziario SpA 1.125% 19 - 15.07.25	100,000	EUR	94,214	93,906	0.01
Mediobanca Banca di Credito Finanziario SpA 1.125% 20 - 23.04.25	300,000	EUR	275,919	282,726	0.03
Mediobanca Banca di Credito Finanziario SpA 1.625% 19 - 07.01.25	400,000	EUR	388,866	383,716	0.04

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Italy (continued)					
Mediobanca Banca di Credito Finanziario SpA FRN 22 - 07.02.29	300,000	EUR	297,800	298,902	0.03
Mediobanca Banca di Credito Finanziario SpA FRN 23 - 14.03.28	500,000	EUR	502,371	499,355	0.05
Pirelli & C SpA 4.25% 23 - 18.01.28	600,000	EUR	599,063	590,430	0.06
Societa Cattolica Di Assicurazione SpA FRN 17 - 14.12.47	300,000	EUR	292,224	287,820	0.03
Terna - Rete Elettrica Nazionale 0.125% 19 - 25.07.25	600,000	EUR	554,439	553,752	0.06
Terna - Rete Elettrica Nazionale 1.00% 18 - 23.07.23	1,000,000	EUR	996,726	998,690	0.10
Terna - Rete Elettrica Nazionale 1.00% 19 - 10.04.26	400,000	EUR	384,742	371,876	0.04
Terna - Rete Elettrica Nazionale 1.375% 17 - 26.07.27	1,120,000	EUR	1,039,947	1,021,877	0.11
Terna - Rete Elettrica Nazionale 4.90% 04 - 28.10.24	800,000	EUR	848,776	807,264	0.08
UniCredit SpA 0.325% 21 - 19.01.26	600,000	EUR	544,970	543,786	0.06
UniCredit SpA 0.50% 19 - 09.04.25	600,000	EUR	563,555	561,510	0.06
UniCredit SpA FRN 22 - 18.01.28	760,000	EUR	673,006	670,077	0.07
UniCredit SpA FRN 20 - 20.01.26	750,000	EUR	703,960	710,092	0.07
UniCredit SpA FRN 19 - 25.06.25	820,000	EUR	788,247	793,530	0.08
UniCredit SpA FRN 20 - 16.06.26	720,000	EUR	676,926	675,418	0.07
UniCredit SpA FRN 19 - 03.07.25	500,000	EUR	493,940	485,370	0.05
UniCredit SpA 2.125% 16 - 24.10.26	600,000	EUR	575,126	563,568	0.06
UniCredit SpA FRN 20 - 22.07.27	750,000	EUR	719,027	692,505	0.07
UniCredit SpA FRN 23 - 16.02.29	650,000	EUR	625,277	629,629	0.07
UniCredit SpA FRN 23 - 17.01.29	600,000	EUR	606,426	600,630	0.06
UniCredit SpA FRN 22 - 15.11.27	600,000	EUR	617,212	614,472	0.06
			37,400,063	37,154,253	3.83
Japan					
East Japan Railway Co. 2.614% 22 - 08.09.25	600,000	EUR	588,737	583,218	0.06
East Japan Railway Co. 2.614% 22 - 08.09.25	200,000	EUR	196,093	194,406	0.02
Mitsubishi UFJ Financial Group Inc. FRN 21 - 08.06.27	200,000	EUR	182,236	177,578	0.02
Mitsubishi UFJ Financial Group Inc. 0.339% 19 - 19.07.24	400,000	EUR	381,630	384,540	0.04
Mitsubishi UFJ Financial Group Inc. 0.872% 17 - 07.09.24	450,000	EUR	440,552	433,165	0.04
Mitsubishi UFJ Financial Group Inc. 0.978% 20 - 09.06.24	200,000	EUR	196,516	194,298	0.02
Mitsubishi UFJ Financial Group Inc. 0.98% 18 - 09.10.23	400,000	EUR	396,897	396,936	0.04
Mitsubishi UFJ Financial Group Inc. FRN 22 - 14.06.25	560,000	EUR	550,004	548,475	0.06
Mitsubishi UFJ Financial Group Inc. FRN 22 - 19.09.25	900,000	EUR	886,586	886,410	0.09
Mizuho Financial Group Inc. 0.118% 19 - 06.09.24	400,000	EUR	383,514	382,060	0.04
Mizuho Financial Group Inc. 0.184% 21 - 13.04.26	400,000	EUR	363,385	357,616	0.04
Mizuho Financial Group Inc. 0.214% 20 - 07.10.25	300,000	EUR	279,558	276,300	0.03
Mizuho Financial Group Inc. 0.523% 19 - 10.06.24	500,000	EUR	483,618	483,615	0.05
Mizuho Financial Group Inc. 0.956% 17 - 16.10.24	200,000	EUR	192,634	192,154	0.02
Mizuho Financial Group Inc. 1.02% 18 - 11.10.23	200,000	EUR	199,476	198,394	0.02

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Japan (continued)					
Mizuho Financial Group Inc. 1.598% 18 - 10.04.28	300,000	EUR	269,977	269,496	0.03
Mizuho Financial Group Inc. 1.631% 22 - 08.04.27	600,000	EUR	555,865	548,634	0.06
Mizuho Financial Group Inc. 3.49% 22 - 05.09.27	450,000	EUR	432,779	437,337	0.04
Mizuho Financial Group Inc. 4.157% 23 - 20.05.28	400,000	EUR	399,272	397,048	0.04
Nidec Corp. 0.046% 21 - 30.03.26	520,000	EUR	476,272	466,575	0.05
Nissan Motor Co. Ltd. 1.94% 20 - 15.09.23	400,000	EUR	397,846	398,228	0.04
Nissan Motor Co. Ltd. 2.652% 20 - 17.03.26	800,000	EUR	753,536	748,224	0.08
NTT Finance Corp. 0.01% 21 - 03.03.25	1,100,000	EUR	1,041,311	1,029,336	0.11
NTT Finance Corp. 0.082% 21 - 13.12.25	700,000	EUR	654,355	637,679	0.06
Sumitomo Mitsui Banking Corp. 2.75% 13 - 24.07.23	300,000	EUR	307,968	299,838	0.03
Sumitomo Mitsui Financial Group Inc. 0.303% 20 - 28.10.27	270,000	EUR	224,333	227,937	0.02
Sumitomo Mitsui Financial Group Inc. 0.465% 19 - 30.05.24	400,000	EUR	389,118	387,160	0.04
Sumitomo Mitsui Financial Group Inc. 0.819% 18 - 23.07.23	300,000	EUR	299,597	299,433	0.03
Sumitomo Mitsui Financial Group Inc. 0.934% 17 - 11.10.24	300,000	EUR	298,859	288,252	0.03
Sumitomo Mitsui Financial Group Inc. 1.413% 17 - 14.06.27	330,000	EUR	295,537	296,489	0.03
Sumitomo Mitsui Financial Group Inc. 1.546% 16 - 15.06.26	800,000	EUR	769,244	740,984	0.08
Takeda Pharmaceutical Co. Ltd. 0.75% 20 - 09.07.27	720,000	EUR	653,437	637,524	0.06
Takeda Pharmaceutical Co. Ltd. 2.25% 18 - 21.11.26	1,550,000	EUR	1,531,305	1,466,889	0.15
			15,472,047	15,266,228	1.57
Jersey					
Aptiv PLC 1.50% 15 - 10.03.25	700,000	EUR	677,347	667,324	0.07
Heathrow Funding Ltd. 1.50% 20 - 12.10.25	600,000	EUR	571,859	564,012	0.06
Heathrow Funding Ltd. 1.50% 20 - 12.10.25	100,000	EUR	94,469	94,002	0.01
			1,343,675	1,325,338	0.14
Korea					
Shinhan Bank Co. Ltd. 0.25% 19 - 16.10.24	400,000	EUR	384,544	379,420	0.04
			384,544	379,420	0.04
Luxembourg					
Aroundtown SA Zero Coupon 20 - 16.07.26	300,000	EUR	244,139	228,879	0.02
Aroundtown SA Zero Coupon 20 - 16.07.26	200,000	EUR	148,565	152,586	0.02
Aroundtown SA 0.375% 21 - 15.04.27	800,000	EUR	624,023	574,000	0.06
Aroundtown SA 0.625% 19 - 09.07.25	400,000	EUR	349,618	347,488	0.04
Aroundtown SA 1.00% 17 - 07.01.25	300,000	EUR	269,618	271,689	0.03
Aroundtown SA 1.50% 19 - 28.05.26	300,000	EUR	264,235	246,957	0.03
Aroundtown SA 1.625% 18 - 31.01.28	500,000	EUR	361,346	352,385	0.04
Aroundtown SA FRN 21 - 31.12.99	300,000	EUR	212,727	90,297	0.01
Aroundtown SA FRN 21 - 31.12.99	100,000	EUR	26,338	30,099	0.00
Aroundtown SA FRN 18 - 31.12.99	100,000	EUR	65,161	32,949	0.00
Aroundtown SA FRN 19 - 31.12.99	300,000	EUR	202,247	101,826	0.01
Aroundtown SA FRN 19 - 31.12.99	400,000	EUR	300,228	166,396	0.02
Becton Dickinson Euro Finance Sarl 1.208% 19 - 04.06.26	450,000	EUR	428,120	416,822	0.04

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Luxembourg (continued)					
Becton Dickinson Euro Finance Sarl 1.208% 19 - 04.06.26	200,000	EUR	186,506	185,254	0.02
CNH Industrial Finance Europe SA Zero Coupon 20 - 01.04.24	800,000	EUR	777,611	775,768	0.08
CNH Industrial Finance Europe SA 1.75% 17 - 12.09.25	700,000	EUR	680,063	666,932	0.07
CNH Industrial Finance Europe SA 1.75% 19 - 25.03.27	520,000	EUR	483,905	480,137	0.05
CNH Industrial Finance Europe SA 1.875% 18 - 19.01.26	500,000	EUR	491,230	473,505	0.05
CPI Property Group SA 1.625% 19 - 23.04.27	300,000	EUR	229,290	217,680	0.02
CPI Property Group SA 1.625% 19 - 23.04.27	100,000	EUR	71,168	72,560	0.01
CPI Property Group SA 2.75% 20 - 12.05.26	400,000	EUR	326,236	325,660	0.03
Cromwell Ereit Lux Finco Sarl 2.125% 20 - 19.11.25	255,000	EUR	227,853	217,971	0.02
DH Europe Finance II Sarl 0.20% 19 - 18.03.26	1,050,000	EUR	973,799	951,226	0.10
DH Europe Finance II Sarl 0.20% 19 - 18.03.26	100,000	EUR	91,274	90,593	0.01
DH Europe Finance II Sarl 0.45% 19 - 18.03.28	1,400,000	EUR	1,217,629	1,206,422	0.12
DH Europe Finance Sarl 1.20% 17 - 30.06.27	530,000	EUR	487,156	480,562	0.05
Eurofins Scientific SE 2.125% 17 - 25.07.24	500,000	EUR	496,942	488,720	0.05
Eurofins Scientific SE 3.75% 20 - 17.07.26	200,000	EUR	204,435	196,298	0.02
GELF Bond Issuer I SA 1.625% 16 - 20.10.26	200,000	EUR	173,234	177,998	0.02
Grand City Properties SA 0.125% 21 - 11.01.28	400,000	EUR	303,737	298,336	0.03
Grand City Properties SA 0.125% 21 - 11.01.28	200,000	EUR	144,688	149,168	0.02
Grand City Properties SA 1.375% 17 - 03.08.26	400,000	EUR	345,901	338,780	0.03
Grand City Properties SA 1.50% 18 - 22.02.27	400,000	EUR	344,715	330,684	0.03
Grand City Properties SA FRN 20 - 31.12.99	400,000	EUR	293,209	160,956	0.02
Grand City Properties SA FRN 18 - 31.12.99	200,000	EUR	178,901	94,226	0.01
HeidelbergCement Finance Luxembourg SA 1.125% 19 - 01.12.27	800,000	EUR	712,641	712,312	0.07
HeidelbergCement Finance Luxembourg SA 1.50% 17 - 14.06.27	440,000	EUR	400,117	404,787	0.04
HeidelbergCement Finance Luxembourg SA 1.625% 17 - 07.04.26	1,050,000	EUR	1,013,002	989,961	0.10
HeidelbergCement Finance Luxembourg SA 1.75% 18 - 24.04.28	700,000	EUR	637,980	640,472	0.07
HeidelbergCement Finance Luxembourg SA 2.50% 20 - 09.10.24	570,000	EUR	574,431	558,372	0.06
HeidelbergCement Finance Luxembourg SA 2.50% 20 - 09.10.24	100,000	EUR	98,252	97,960	0.01
Highland Holdings Sarl Zero Coupon 21 - 12.11.23	460,000	EUR	449,253	453,307	0.05
Highland Holdings Sarl 0.318% 21 - 15.12.26	600,000	EUR	538,156	530,004	0.05
Holcim Finance Luxembourg SA 0.125% 21 - 19.07.27	440,000	EUR	383,128	384,428	0.04
Holcim Finance Luxembourg SA 0.50% 19 - 29.11.26	500,000	EUR	455,205	447,760	0.05
Holcim Finance Luxembourg SA 1.50% 22 - 06.04.25	600,000	EUR	576,562	572,220	0.06
Holcim Finance Luxembourg SA 2.25% 16 - 26.05.28	1,200,000	EUR	1,124,483	1,113,576	0.11
Holcim Finance Luxembourg SA 2.375% 20 - 09.04.25	520,000	EUR	519,177	505,034	0.05

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Luxembourg (continued)					
Holcim Finance Luxembourg SA 3.00% 14 - 22.01.24	400,000	EUR	402,085	397,804	0.04
Holcim Finance Luxembourg SA FRN 19 - 31.12.99	360,000	EUR	344,553	349,049	0.04
Holcim Finance Luxembourg SA FRN 19 - 31.12.99	100,000	EUR	96,595	96,958	0.01
John Deere Bank SA 2.50% 22 - 14.09.26	400,000	EUR	389,596	384,584	0.04
John Deere Bank SA 2.50% 22 - 14.09.26	200,000	EUR	193,914	192,292	0.02
John Deere Cash Management SARL 0.50% 17 - 15.09.23	470,000	EUR	464,385	466,997	0.05
John Deere Cash Management SARL 1.375% 20 - 02.04.24	800,000	EUR	793,597	784,720	0.08
John Deere Cash Management SARL 1.85% 20 - 02.04.28	600,000	EUR	566,238	558,564	0.06
Medtronic Global Holdings SCA Zero Coupon 20 - 15.10.25	1,080,000	EUR	984,338	987,649	0.10
Medtronic Global Holdings SCA 0.25% 19 - 02.07.25	1,050,000	EUR	973,344	974,862	0.10
Medtronic Global Holdings SCA 1.125% 19 - 07.03.27	1,350,000	EUR	1,224,656	1,229,377	0.13
Medtronic Global Holdings SCA 1.125% 19 - 07.03.27	200,000	EUR	183,612	182,130	0.02
Medtronic Global Holdings SCA 2.625% 22 - 15.10.25	410,000	EUR	403,018	396,794	0.04
Novartis Finance SA 0.125% 16 - 20.09.23	1,340,000	EUR	1,324,319	1,329,669	0.14
Novartis Finance SA 0.50% 18 - 14.08.23	720,000	EUR	714,833	717,199	0.07
Novartis Finance SA 1.125% 17 - 30.09.27	560,000	EUR	508,140	508,995	0.05
Novartis Finance SA 1.625% 14 - 09.11.26	600,000	EUR	588,926	562,302	0.06
Richemont International Holdings SA 0.75% 20 - 26.05.28	500,000	EUR	451,180	445,320	0.05
Richemont International Holdings SA 1.00% 18 - 26.03.26	1,600,000	EUR	1,507,644	1,492,160	0.15
Segro Capital Sarl 1.25% 22 - 23.03.26	400,000	EUR	370,113	362,300	0.04
SES SA 0.875% 19 - 04.11.27	500,000	EUR	427,885	428,230	0.04
SES SA 1.625% 18 - 22.03.26	570,000	EUR	544,045	534,398	0.05
Simon International Finance SCA 1.25% 16 - 13.05.25	300,000	EUR	283,173	281,496	0.03
Tyco Electronics Group SA Zero Coupon 20 - 14.02.25	400,000	EUR	383,160	375,380	0.04
Tyco Electronics Group SA Zero Coupon 20 - 14.02.25	100,000	EUR	94,111	93,845	0.01
Whirlpool EMEA Finance Sarl 0.50% 20 - 20.02.28	600,000	EUR	505,335	513,360	0.05
Whirlpool Finance Luxembourg Sarl 1.10% 17 - 09.11.27	500,000	EUR	441,128	442,960	0.05
Whirlpool Finance Luxembourg Sarl 1.25% 16 - 02.11.26	420,000	EUR	393,375	383,464	0.04
			35,265,532	34,274,860	3.54
Netherlands					
ABB Finance BV 0.625% 22 - 31.03.24	740,000	EUR	725,201	722,307	0.07
ABB Finance BV 0.75% 17 - 16.05.24	700,000	EUR	683,447	681,933	0.07
ABB Finance BV 3.25% 23 - 16.01.27	600,000	EUR	601,328	590,010	0.06
ABN AMRO Bank NV 0.50% 18 - 17.07.23	800,000	EUR	797,516	799,096	0.08
ABN AMRO Bank NV 0.50% 19 - 15.04.26	400,000	EUR	374,718	364,224	0.04

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
ABN AMRO Bank NV 0.60% 20 - 15.01.27	800,000	EUR	727,000	702,616	0.07
ABN AMRO Bank NV 0.875% 18 - 22.04.25	500,000	EUR	481,671	472,530	0.05
ABN AMRO Bank NV 0.875% 19 - 15.01.24	900,000	EUR	894,289	885,096	0.09
ABN AMRO Bank NV 1.00% 15 - 16.04.25	896,000	EUR	871,759	850,286	0.09
ABN AMRO Bank NV 1.25% 20 - 28.05.25	700,000	EUR	682,599	662,186	0.07
ABN AMRO Bank NV 1.25% 20 - 28.05.25	100,000	EUR	94,917	94,598	0.01
ABN AMRO Bank NV 2.375% 22 - 01.06.27	500,000	EUR	479,668	466,295	0.05
ABN AMRO Bank NV 2.50% 13 - 29.11.23	680,000	EUR	688,409	676,450	0.07
ABN AMRO Bank NV 3.625% 23 - 10.01.26	400,000	EUR	403,193	395,188	0.04
ABN AMRO Bank NV 3.75% 23 - 20.04.25	900,000	EUR	900,686	892,197	0.09
ABN AMRO Bank NV 4.00% 23 - 16.01.28	600,000	EUR	600,222	588,294	0.06
ABN AMRO Bank NV FRN 22 - 22.02.33	600,000	EUR	592,482	586,992	0.06
Achmea BV 1.50% 20 - 26.05.27	500,000	EUR	461,656	459,580	0.05
Achmea BV 3.625% 22 - 29.11.25	400,000	EUR	398,923	394,600	0.04
Achmea BV FRN 15 - 29.12.49	400,000	EUR	398,423	388,332	0.04
Adecco International Financial Services BV 1.00% 16 - 02.12.24	500,000	EUR	485,072	478,220	0.05
Adecco International Financial Services BV FRN 21 - 21.03.82	550,000	EUR	422,723	422,923	0.04
Aegon Bank NV 0.625% 19 - 21.06.24	200,000	EUR	194,409	192,958	0.02
Aegon Bank NV 0.625% 19 - 21.06.24	100,000	EUR	96,444	96,479	0.01
Aegon NV 1.00% 16 - 08.12.23	300,000	EUR	298,887	296,160	0.03
Aegon NV FRN 14 - 25.04.44	400,000	EUR	399,821	392,412	0.04
Akzo Nobel NV 1.125% 16 - 08.04.26	420,000	EUR	398,658	389,369	0.04
Akzo Nobel NV 1.50% 22 - 28.03.28	600,000	EUR	543,781	537,204	0.06
Akzo Nobel NV 1.75% 14 - 07.11.24	620,000	EUR	612,733	601,797	0.06
Allianz Finance II BV Zero Coupon 20 - 14.01.25	300,000	EUR	287,867	284,268	0.03
Allianz Finance II BV Zero Coupon 21 - 22.11.26	500,000	EUR	452,956	447,785	0.05
Allianz Finance II BV 0.875% 17 - 06.12.27	500,000	EUR	449,910	453,710	0.05
Allianz Finance II BV 0.875% 19 - 15.01.26	600,000	EUR	572,835	564,894	0.06
Allianz Finance II BV 3.00% 13 - 13.03.28	300,000	EUR	302,694	296,556	0.03
Allianz Finance II BV 3.00% 13 - 13.03.28	100,000	EUR	100,187	98,852	0.01
American Medical Systems Europe BV 0.75% 22 - 08.03.25	880,000	EUR	833,992	832,533	0.09
American Medical Systems Europe BV 1.375% 22 - 08.03.28	800,000	EUR	723,208	720,040	0.07
Arcadis NV 4.875% 23 - 28.02.28	500,000	EUR	504,430	499,615	0.05
ASML Holding NV 3.50% 23 - 06.12.25	1,100,000	EUR	1,101,105	1,092,773	0.11
ASML Holdings NV 1.375% 16 - 07.07.26	1,000,000	EUR	968,719	935,950	0.10
ASML Holdings NV 1.625% 16 - 28.05.27	800,000	EUR	767,766	745,000	0.08
ASML Holdings NV 3.375% 13 - 19.09.23	640,000	EUR	657,153	639,059	0.07
ASR Nederland NV FRN 14 - 30.09.49	200,000	EUR	200,226	196,460	0.02
ASR Nederland NV FRN 14 - 30.09.49	100,000	EUR	98,065	98,230	0.01
ASR Nederland NV FRN 15 - 29.09.45	400,000	EUR	417,793	393,656	0.04
Athora Netherlands NV FRN 21 - 15.07.31	200,000	EUR	173,548	167,668	0.02
Athora Netherlands NV FRN 22 - 31.08.32	270,000	EUR	251,014	249,634	0.03
BMW Finance NV Zero Coupon 21 - 11.01.26	930,000	EUR	871,792	849,099	0.09
BMW Finance NV Zero Coupon 21 - 11.01.26	100,000	EUR	91,789	91,301	0.01

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

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
BMW Finance NV 0.375% 18 - 10.07.23	1,280,000	EUR	1,272,343	1,279,245	0.13
BMW Finance NV 0.375% 19 - 24.09.27	500,000	EUR	439,066	440,950	0.05
BMW Finance NV 0.375% 19 - 24.09.27	200,000	EUR	177,956	176,380	0.02
BMW Finance NV 0.375% 20 - 14.01.27	640,000	EUR	596,064	572,806	0.06
BMW Finance NV 0.50% 22 - 22.02.25	1,140,000	EUR	1,094,171	1,078,269	0.11
BMW Finance NV 0.50% 22 - 22.02.25	200,000	EUR	189,950	189,170	0.02
BMW Finance NV 0.625% 19 - 06.10.23	1,420,000	EUR	1,405,102	1,408,115	0.14
BMW Finance NV 0.75% 16 - 15.04.24	805,000	EUR	792,284	786,598	0.08
BMW Finance NV 0.75% 17 - 12.07.24	649,000	EUR	637,638	629,517	0.06
BMW Finance NV 0.75% 19 - 13.07.26	735,000	EUR	697,175	675,891	0.07
BMW Finance NV 0.875% 17 - 03.04.25	735,000	EUR	715,830	698,603	0.07
BMW Finance NV 1.00% 15 - 21.01.25	820,000	EUR	795,500	785,544	0.08
BMW Finance NV 1.00% 18 - 29.08.25	730,000	EUR	711,923	689,697	0.07
BMW Finance NV 1.00% 18 - 14.11.24	1,025,000	EUR	1,008,734	985,353	0.10
BMW Finance NV 1.00% 22 - 22.05.28	700,000	EUR	629,006	625,170	0.06
BMW Finance NV 1.125% 18 - 10.01.28	800,000	EUR	731,409	723,032	0.07
BMW Finance NV 1.125% 18 - 22.05.26	724,000	EUR	698,846	676,621	0.07
BMW Finance NV 2.625% 14 - 17.01.24	820,000	EUR	827,124	814,539	0.08
BMW Finance NV 3.25% 23 - 22.11.26	800,000	EUR	798,490	789,288	0.08
BMW Finance NV 3.50% 23 - 06.04.25	500,000	EUR	500,297	497,975	0.05
BMW Finance NV 3.50% 23 - 19.10.24	300,000	EUR	300,422	298,059	0.03
Brenntag Finance BV 1.125% 17 - 27.09.25	600,000	EUR	573,845	563,802	0.06
Citycon Treasury BV 1.25% 16 - 08.09.26	200,000	EUR	163,032	158,722	0.02
Citycon Treasury BV 1.625% 21 - 12.03.28	200,000	EUR	144,000	145,918	0.01
Citycon Treasury BV 2.50% 14 - 01.10.24	200,000	EUR	191,102	191,346	0.02
Coca-Cola HBC Finance BV 1.00% 19 - 14.05.27	700,000	EUR	629,308	627,347	0.06
Coca-Cola HBC Finance BV 1.875% 16 - 11.11.24	500,000	EUR	497,601	486,000	0.05
Coca-Cola HBC Finance BV 2.75% 22 - 23.09.25	450,000	EUR	443,235	438,944	0.04
Coca-Cola HBC Finance BV 2.75% 22 - 23.09.25	100,000	EUR	98,358	97,543	0.01
Coloplast Finance BV 2.25% 22 - 19.05.27	820,000	EUR	787,139	770,505	0.08
Compass Group Finance Netherlands BV 0.625% 17 - 03.07.24	720,000	EUR	701,136	695,635	0.07
Conti-Gummi Finance BV 1.125% 20 - 25.09.24	650,000	EUR	632,503	626,327	0.06
Conti-Gummi Finance BV 1.125% 20 - 25.09.24	100,000	EUR	96,543	96,358	0.01
Conti-Gummi Finance BV 2.125% 20 - 27.11.23	760,000	EUR	759,869	754,384	0.08
Cooperatieve Rabobank UA 0.25% 19 - 30.10.26	500,000	EUR	464,638	447,255	0.05
Cooperatieve Rabobank UA FRN 21 - 01.12.27	600,000	EUR	538,542	524,532	0.05
Cooperatieve Rabobank UA 0.625% 19 - 27.02.24	700,000	EUR	691,518	684,887	0.07
Cooperatieve Rabobank UA 0.75% 18 - 29.08.23	600,000	EUR	596,697	597,300	0.06
Cooperatieve Rabobank UA FRN 20 - 05.05.28	600,000	EUR	527,730	525,816	0.05
Cooperatieve Rabobank UA FRN 20 - 05.05.28	100,000	EUR	88,463	87,636	0.01
Cooperatieve Rabobank UA 1.25% 16 - 23.03.26	1,100,000	EUR	1,073,925	1,032,702	0.11
Cooperatieve Rabobank UA 1.375% 15 - 03.02.27	850,000	EUR	815,142	784,320	0.08
Cooperatieve Rabobank UA 3.875% 13 - 25.07.23	350,000	EUR	358,219	349,710	0.04
Cooperatieve Rabobank UA FRN 22 - 30.11.32	400,000	EUR	388,213	379,184	0.04
Cooperatieve Rabobank UA 4.125% 10 - 14.07.25	1,764,000	EUR	1,870,339	1,769,839	0.18
Cooperatieve Rabobank UA FRN 23 - 25.04.29	900,000	EUR	900,344	889,587	0.09
Cooperatieve Rabobank UA FRN 22 - 27.01.28	600,000	EUR	609,415	603,378	0.06

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
CRH Funding BV 1.875% 15 - 09.01.24	500,000	EUR	501,397	494,480	0.05
Daimler Truck International Finance BV 1.25% 22 - 06.04.25	600,000	EUR	576,941	570,576	0.06
Daimler Truck International Finance BV 1.625% 22 - 06.04.27	700,000	EUR	647,020	642,432	0.07
de Volksbank NV 0.01% 19 - 16.09.24	400,000	EUR	382,221	380,188	0.04
de Volksbank NV 0.25% 21 - 22.06.26	200,000	EUR	174,852	175,974	0.02
de Volksbank NV 0.25% 21 - 22.06.26	100,000	EUR	88,285	87,987	0.01
de Volksbank NV 0.375% 21 - 03.03.28	300,000	EUR	249,294	246,387	0.03
de Volksbank NV FRN 20 - 22.10.30	300,000	EUR	283,196	272,118	0.03
de Volksbank NV FRN 22 - 04.05.27	300,000	EUR	282,018	279,537	0.03
de Volksbank NV 4.625% 23 - 23.11.27	300,000	EUR	297,981	294,855	0.03
Deutsche Telekom International Finance BV 0.625% 17 - 13.12.24	520,000	EUR	504,435	499,595	0.05
Deutsche Telekom International Finance BV 0.875% 17 - 30.01.24	840,000	EUR	831,104	826,669	0.08
Deutsche Telekom International Finance BV 1.125% 17 - 22.05.26	550,000	EUR	531,394	517,341	0.05
Deutsche Telekom International Finance BV 1.375% 17 - 30.01.27	940,000	EUR	900,488	875,403	0.09
Deutsche Telekom International Finance BV 1.375% 18 - 01.12.25	830,000	EUR	809,941	795,754	0.08
Deutsche Telekom International Finance BV 1.50% 16 - 03.04.28	1,500,000	EUR	1,391,161	1,359,030	0.14
Deutsche Telekom International Finance BV 2.75% 12 - 24.10.24	580,000	EUR	590,069	574,432	0.06
Deutsche Telekom International Finance BV 3.25% 13 - 17.01.28	700,000	EUR	705,660	696,353	0.07
Deutsche Telekom International Finance BV 4.875% 10 - 22.04.25	400,000	EUR	432,140	411,152	0.04
Digital Dutch Finco BV 0.625% 20 - 15.07.25	400,000	EUR	373,958	363,760	0.04
easyJet FinCo BV 1.875% 21 - 03.03.28	1,200,000	EUR	1,058,667	1,047,408	0.11
Essity Capital BV 3.00% 22 - 21.09.26	540,000	EUR	530,540	524,853	0.05
Euronext NV 0.125% 21 - 17.05.26	400,000	EUR	354,736	359,396	0.04
Euronext NV 1.00% 18 - 18.04.25	300,000	EUR	293,428	283,128	0.03
EXOR NV 1.75% 18 - 18.01.28	300,000	EUR	272,795	270,135	0.03
EXOR NV 2.50% 14 - 08.10.24	300,000	EUR	306,497	293,253	0.03
Givaudan Finance Europe BV 1.00% 20 - 22.04.27	620,000	EUR	570,498	560,461	0.06
GSK Capital BV 3.00% 22 - 28.11.27	500,000	EUR	502,748	487,910	0.05
IMCD NV 2.125% 22 - 31.03.27	400,000	EUR	364,663	360,932	0.04
ING Groep NV FRN 19 - 03.09.25	700,000	EUR	663,827	664,923	0.07
ING Groep NV FRN 21 - 29.11.25	800,000	EUR	754,562	751,080	0.08
ING Groep NV FRN 20 - 18.02.29	700,000	EUR	565,439	573,608	0.06
ING Groep NV FRN 20 - 18.02.29	100,000	EUR	82,241	81,944	0.01
ING Groep NV FRN 21 - 29.09.28	900,000	EUR	735,596	755,676	0.08
ING Groep NV FRN 21 - 09.06.32	300,000	EUR	243,927	253,407	0.03
ING Groep NV 1.00% 18 - 20.09.23	600,000	EUR	596,177	596,412	0.06
ING Groep NV FRN 19 - 13.11.30	600,000	EUR	539,789	534,624	0.05

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
ING Groep NV FRN 21 - 16.11.32	600,000	EUR	502,512	496,134	0.05
ING Groep NV 1.125% 18 - 14.02.25	700,000	EUR	682,720	665,854	0.07
ING Groep NV FRN 22 - 16.02.27	1,000,000	EUR	933,897	915,500	0.09
ING Groep NV 1.375% 17 - 11.01.28	500,000	EUR	446,801	444,365	0.05
ING Groep NV FRN 17 - 26.09.29	600,000	EUR	574,564	567,078	0.06
ING Groep NV FRN 18 - 22.03.30	500,000	EUR	479,606	467,535	0.05
ING Groep NV 2.125% 19 - 10.01.26	600,000	EUR	584,020	572,472	0.06
ING Groep NV FRN 20 - 26.05.31	1,000,000	EUR	940,636	907,850	0.09
ING Groep NV FRN 22 - 23.05.26	900,000	EUR	870,278	858,303	0.09
ING Groep NV FRN 17 - 15.02.29	400,000	EUR	397,967	391,376	0.04
ING Groep NV FRN 23 - 23.05.29	900,000	EUR	901,849	891,261	0.09
ING Groep NV FRN 22 - 14.11.27	800,000	EUR	821,248	805,624	0.08
ISS Finance BV 1.25% 20 - 07.07.25	500,000	EUR	477,682	469,965	0.05
JDE Peet's NV Zero Coupon 21 - 16.01.26	720,000	EUR	648,810	648,058	0.07
JDE Peet's NV 0.244% 21 - 16.01.25	500,000	EUR	470,107	469,405	0.05
JDE Peet's NV 0.244% 21 - 16.01.25	100,000	EUR	93,971	93,881	0.01
JDE Peet's NV 0.625% 21 - 09.02.28	600,000	EUR	503,187	515,148	0.05
Koninklijke Ahold Delhaize NV 0.25% 19 - 26.06.25	700,000	EUR	664,170	652,869	0.07
Koninklijke Ahold Delhaize NV 0.875% 17 - 19.09.24	700,000	EUR	679,005	674,394	0.07
Koninklijke Ahold Delhaize NV 1.125% 18 - 19.03.26	500,000	EUR	481,846	466,625	0.05
Koninklijke Ahold Delhaize NV 1.75% 20 - 02.04.27	420,000	EUR	399,682	393,460	0.04
Koninklijke Ahold Delhaize NV 3.50% 23 - 04.04.28	600,000	EUR	599,500	594,336	0.06
Koninklijke KPN NV 0.625% 16 - 09.04.25	700,000	EUR	666,853	660,548	0.07
Koninklijke KPN NV 5.625% 09 - 30.09.24	100,000	EUR	102,619	101,909	0.01
Koninklijke KPN NV 5.625% 09 - 30.09.24	300,000	EUR	321,176	305,727	0.03
LeasePlan Corp. NV 0.125% 19 - 13.09.23	600,000	EUR	587,222	595,374	0.06
LeasePlan Corp. NV 0.25% 21 - 23.02.26	700,000	EUR	634,734	626,766	0.06
LeasePlan Corp. NV 0.25% 21 - 07.09.26	500,000	EUR	446,518	439,610	0.05
LeasePlan Corp. NV 1.375% 19 - 07.03.24	300,000	EUR	296,653	293,940	0.03
LeasePlan Corp. NV 2.125% 22 - 06.05.25	500,000	EUR	482,114	478,020	0.05
LeasePlan Corp. NV 3.50% 20 - 09.04.25	400,000	EUR	398,336	392,860	0.04
Linde Finance BV 0.25% 20 - 19.05.27	800,000	EUR	714,892	704,272	0.07
Linde Finance BV 0.25% 20 - 19.05.27	100,000	EUR	89,253	88,034	0.01
Linde Finance BV 1.00% 16 - 20.04.28	600,000	EUR	559,818	540,780	0.06
Linde Finance BV 1.875% 14 - 22.05.24	300,000	EUR	303,564	295,248	0.03
Lseg Netherlands BV Zero Coupon 21 - 06.04.25	200,000	EUR	189,657	186,328	0.02
Lseg Netherlands BV 0.25% 21 - 06.04.28	300,000	EUR	262,128	258,747	0.03
Nationale-Nederlanden Bank NV 0.375% 19 - 26.02.25	300,000	EUR	282,101	281,562	0.03
NE Property BV 1.75% 17 - 23.11.24	400,000	EUR	378,607	379,628	0.04
NE Property BV 1.875% 19 - 09.10.26	300,000	EUR	256,620	259,983	0.03
NE Property BV 3.375% 20 - 14.07.27	300,000	EUR	268,392	269,145	0.03
NIBC Bank NV 0.25% 21 - 09.09.26	400,000	EUR	348,620	337,616	0.03
NIBC Bank NV 0.25% 21 - 09.09.26	100,000	EUR	84,317	84,404	0.01
NIBC Bank NV 0.875% 19 - 08.07.25	200,000	EUR	183,998	182,412	0.02
NIBC Bank NV 0.875% 22 - 24.06.27	300,000	EUR	256,899	251,634	0.03
NIBC Bank NV 2.00% 19 - 09.04.24	400,000	EUR	394,386	390,772	0.04
NIBC Bank NV 6.375% 23 - 01.12.25	300,000	EUR	300,042	298,026	0.03

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
NN Group NV 1.625% 17 - 01.06.27	350,000	EUR	326,152	321,563	0.03
NN Group NV FRN 14 - 29.06.49	300,000	EUR	304,848	295,260	0.03
NN Group NV FRN 14 - 15.07.49	600,000	EUR	604,261	579,660	0.06
NN Group NV FRN 14 - 08.04.44	200,000	EUR	200,598	198,250	0.02
NN Group NV FRN 17 - 13.01.48	500,000	EUR	488,628	481,810	0.05
Novo Nordisk Finance Netherlands BV Zero Coupon 21 - 04.06.24	400,000	EUR	388,738	386,008	0.04
Novo Nordisk Finance Netherlands BV Zero Coupon 21 - 04.06.24	300,000	EUR	289,437	289,506	0.03
Novo Nordisk Finance Netherlands BV 0.75% 22 - 31.03.25	500,000	EUR	484,208	473,620	0.05
Novo Nordisk Finance Netherlands BV 1.125% 22 - 30.09.27	450,000	EUR	408,379	409,914	0.04
OCI NV 3.625% 20 - 15.10.25	369,000	EUR	365,010	357,816	0.04
PACCAR Financial Europe BV Zero Coupon 21 - 01.03.26	400,000	EUR	365,439	361,580	0.04
PACCAR Financial Europe BV 3.25% 22 - 29.11.25	500,000	EUR	501,658	491,265	0.05
PACCAR Financial Europe BV 3.375% 23 - 15.05.26	500,000	EUR	498,300	492,955	0.05
PostNL NV 0.625% 19 - 23.09.26	400,000	EUR	368,556	358,604	0.04
PostNL NV 1.00% 17 - 21.11.24	300,000	EUR	287,852	285,957	0.03
Prosus NV 1.207% 22 - 19.01.26	510,000	EUR	458,003	464,396	0.05
Reckitt Benckiser Treasury Services Nederland BV 0.375% 20 - 19.05.26	910,000	EUR	855,453	835,025	0.09
RELX Finance BV Zero Coupon 20 - 18.03.24	600,000	EUR	581,276	582,840	0.06
RELX Finance BV Zero Coupon 20 - 18.03.24	200,000	EUR	194,077	194,280	0.02
RELX Finance BV 0.50% 20 - 10.03.28	800,000	EUR	694,777	689,080	0.07
RELX Finance BV 1.00% 17 - 22.03.24	400,000	EUR	393,069	390,752	0.04
RELX Finance BV 1.375% 16 - 12.05.26	740,000	EUR	713,049	689,843	0.07
RELX Finance BV 1.50% 18 - 13.05.27	550,000	EUR	517,951	504,960	0.05
Rentokil Initial Finance BV 3.875% 22 - 27.06.27	810,000	EUR	828,989	804,257	0.08
Robert Bosch Investment Nederland BV 2.625% 13 - 24.05.28	700,000	EUR	676,312	665,588	0.07
Roche Finance Europe BV 0.875% 15 - 25.02.25	933,000	EUR	910,863	895,689	0.09
Sagax Euro Mtn NL BV 0.75% 21 - 26.01.28	300,000	EUR	241,237	227,106	0.02
Sagax Euro Mtn NL BV 1.625% 22 - 24.02.26	200,000	EUR	178,452	179,156	0.02
SGS Nederland Holdings BV 0.125% 21 - 21.04.27	700,000	EUR	611,294	607,397	0.06
Siemens Energy Finance BV 4.00% 23 - 05.04.26	500,000	EUR	502,535	489,050	0.05
Siemens Energy Finance BV 4.00% 23 - 05.04.26	200,000	EUR	200,933	195,620	0.02
Siemens Financieringsmaatschappij NV Zero Coupon 19 - 05.09.24	460,000	EUR	444,242	439,617	0.05
Siemens Financieringsmaatschappij NV Zero Coupon 20 - 20.02.26	900,000	EUR	846,867	820,701	0.08
Siemens Financieringsmaatschappij NV Zero Coupon 20 - 20.02.26	100,000	EUR	91,659	91,189	0.01
Siemens Financieringsmaatschappij NV 0.25% 20 - 05.06.24	900,000	EUR	876,912	870,354	0.09
Siemens Financieringsmaatschappij NV 0.25% 20 - 05.06.24	200,000	EUR	193,622	193,412	0.02

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
Siemens Financieringsmaatschappij NV 0.30% 19 - 28.02.24	740,000	EUR	726,990	724,016	0.07
Siemens Financieringsmaatschappij NV 0.375% 18 - 06.09.23	1,036,000	EUR	1,026,692	1,029,794	0.11
Siemens Financieringsmaatschappij NV 0.375% 20 - 05.06.26	1,000,000	EUR	944,948	911,800	0.09
Siemens Financieringsmaatschappij NV 0.625% 22 - 25.02.27	400,000	EUR	369,616	359,640	0.04
Siemens Financieringsmaatschappij NV 0.90% 19 - 28.02.28	700,000	EUR	621,446	629,314	0.06
Siemens Financieringsmaatschappij NV 1.00% 18 - 06.09.27	620,000	EUR	568,176	578,869	0.06
Siemens Financieringsmaatschappij NV 2.25% 22 - 10.03.25	1,000,000	EUR	987,191	973,980	0.10
Siemens Financieringsmaatschappij NV 2.50% 22 - 08.09.27	600,000	EUR	579,393	579,486	0.06
Siemens Financieringsmaatschappij NV 2.875% 13 - 10.03.28	1,100,000	EUR	1,095,439	1,080,387	0.11
Signify NV 2.00% 20 - 11.05.24	690,000	EUR	686,035	676,504	0.07
Signify NV 2.375% 20 - 11.05.27	610,000	EUR	579,992	561,615	0.06
Sika Capital BV 0.875% 19 - 29.04.27	630,000	EUR	570,795	564,587	0.06
Sika Capital BV 3.75% 23 - 03.11.26	1,000,000	EUR	1,003,810	993,680	0.10
Sudzucker International Finance BV 1.00% 17 - 28.11.25	500,000	EUR	474,427	468,135	0.05
Sudzucker International Finance BV 1.25% 16 - 29.11.23	300,000	EUR	297,426	296,256	0.03
Sudzucker International Finance BV 5.125% 22 - 31.10.27	400,000	EUR	401,846	410,436	0.04
Thermo Fisher Scientific Finance I BV Zero Coupon 21 - 18.11.23	500,000	EUR	490,768	492,990	0.05
Thermo Fisher Scientific Finance I BV Zero Coupon 21 - 18.11.25	600,000	EUR	553,681	546,894	0.06
Universal Music Group NV 3.00% 22 - 30.06.27	420,000	EUR	418,531	405,724	0.04
Vonovia Finance BV 0.625% 19 - 07.10.27	300,000	EUR	244,246	247,947	0.03
Vonovia Finance BV 0.625% 20 - 09.07.26	400,000	EUR	359,022	348,128	0.04
Vonovia Finance BV 0.75% 18 - 15.01.24	200,000	EUR	197,475	195,760	0.02
Vonovia Finance BV 0.875% 18 - 03.07.23	200,000	EUR	198,967	200,000	0.02
Vonovia Finance BV 1.125% 17 - 08.09.25	200,000	EUR	195,655	183,494	0.02
Vonovia Finance BV 1.25% 16 - 06.12.24	500,000	EUR	481,435	474,785	0.05
Vonovia Finance BV 1.50% 15 - 31.03.25	290,000	EUR	277,323	273,357	0.03
Vonovia Finance BV 1.50% 16 - 10.06.26	300,000	EUR	290,449	271,338	0.03
Vonovia Finance BV 1.50% 18 - 14.01.28	300,000	EUR	261,174	253,842	0.03
Vonovia Finance BV 1.50% 18 - 22.03.26	400,000	EUR	372,187	361,792	0.04
Vonovia Finance BV 1.625% 20 - 07.04.24	300,000	EUR	292,589	292,881	0.03
Vonovia Finance BV 1.75% 17 - 25.01.27	300,000	EUR	274,146	266,169	0.03
Vonovia Finance BV 1.80% 19 - 29.06.25	400,000	EUR	388,596	375,928	0.04
Vonovia Finance BV 2.25% 15 - 15.12.23	600,000	EUR	596,397	592,740	0.06

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
Wabtec Transportation Netherlands BV 1.25% 21 - 03.12.27	500,000	EUR	431,700	433,650	0.04
Wolters Kluwer NV 0.25% 21 - 30.03.28	500,000	EUR	428,378	428,875	0.04
Wolters Kluwer NV 1.50% 17 - 22.03.27	420,000	EUR	396,909	387,299	0.04
Wolters Kluwer NV 2.50% 14 - 13.05.24	500,000	EUR	504,790	494,050	0.05
Wolters Kluwer NV 3.00% 22 - 23.09.26	550,000	EUR	543,325	536,486	0.05
WPC Eurobond BV 1.35% 19 - 15.04.28	300,000	EUR	253,245	254,832	0.03
WPC Eurobond BV 1.35% 19 - 15.04.28	100,000	EUR	84,523	84,944	0.01
WPC Eurobond BV 2.125% 18 - 15.04.27	300,000	EUR	272,178	273,237	0.03
WPC Eurobond BV 2.25% 17 - 19.07.24	400,000	EUR	394,985	387,580	0.04
WPC Eurobond BV 2.25% 18 - 09.04.26	200,000	EUR	192,189	186,844	0.02
			132,973,853	131,019,370	13.52
New Zealand					
ANZ New Zealand Int'l Ltd. 0.20% 21 - 23.09.27	300,000	EUR	248,423	253,992	0.03
ANZ New Zealand Int'l Ltd. 0.20% 21 - 23.09.27	100,000	EUR	85,074	84,664	0.01
ANZ New Zealand Int'l Ltd. 1.125% 18 - 20.03.25	300,000	EUR	292,605	285,423	0.03
ASB Bank Ltd. 4.50% 23 - 16.03.27	400,000	EUR	406,134	400,460	0.04
ASB Finance Ltd. 0.75% 19 - 13.03.24	300,000	EUR	293,028	292,650	0.03
BNZ International Funding Ltd. 0.375% 19 - 14.09.24	500,000	EUR	482,964	477,790	0.05
Chorus Ltd. 0.875% 19 - 05.12.26	350,000	EUR	321,932	310,559	0.03
Fonterra Co-operative Group Ltd. 0.75% 16 - 08.11.24	300,000	EUR	295,980	284,433	0.03
Westpac Securities NZ Ltd. 0.10% 21 - 13.07.27	420,000	EUR	362,319	354,824	0.04
Westpac Securities NZ Ltd. 0.30% 19 - 25.06.24	300,000	EUR	291,032	288,891	0.03
Westpac Securities NZ Ltd. 0.427% 21 - 14.12.26	500,000	EUR	450,463	439,755	0.04
Westpac Securities NZ Ltd. 1.099% 22 - 24.03.26	400,000	EUR	386,199	367,504	0.04
			3,916,153	3,840,945	0.40
Norway					
DNB Bank ASA 0.05% 19 - 14.11.23	1,212,000	EUR	1,187,693	1,194,971	0.12
DNB Bank ASA 0.25% 19 - 09.04.24	500,000	EUR	488,280	485,250	0.05
DNB Bank ASA FRN 21 - 23.02.29	600,000	EUR	494,388	497,400	0.05
DNB Bank ASA FRN 22 - 18.01.28	600,000	EUR	547,705	527,226	0.05
DNB Bank ASA 0.60% 18 - 25.09.23	300,000	EUR	297,410	297,891	0.03
DNB Bank ASA 0.60% 18 - 25.09.23	200,000	EUR	198,110	198,594	0.02
DNB Bank ASA FRN 22 - 31.05.26	500,000	EUR	480,381	474,580	0.05
DNB Bank ASA FRN 22 - 21.09.27	790,000	EUR	772,742	765,391	0.08
DNB Bank ASA FRN 23 - 16.02.27	700,000	EUR	688,715	685,517	0.07
DNB Bank ASA FRN 23 - 14.03.29	500,000	EUR	506,895	498,790	0.05
DNB Bank ASA FRN 23 - 14.03.29	100,000	EUR	100,699	99,758	0.01
DNB Bank ASA FRN 22 - 28.02.33	300,000	EUR	293,544	293,907	0.03
DNB Bank ASA FRN 22 - 28.02.33	100,000	EUR	98,857	97,969	0.01
Norsk Hydro ASA 1.125% 19 - 11.04.25	420,000	EUR	402,257	395,296	0.04
Santander Consumer Bank AS 0.125% 19 - 11.09.24	300,000	EUR	286,461	284,781	0.03
Santander Consumer Bank AS 0.125% 20 - 25.02.25	300,000	EUR	284,626	279,141	0.03
Santander Consumer Bank AS 0.125% 21 - 14.04.26	300,000	EUR	275,495	266,211	0.03
Santander Consumer Bank AS 0.50% 22 - 11.08.25	400,000	EUR	371,977	367,884	0.04
Sparebank 1 Oestlandet 0.125% 21 - 03.03.28	300,000	EUR	248,127	248,565	0.02
Sparebank 1 Oestlandet 0.25% 19 - 30.09.24	400,000	EUR	387,331	379,440	0.04
Sparebank 1 Oestlandet 1.75% 22 - 27.04.27	200,000	EUR	188,272	183,308	0.02

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Norway (continued)					
SpareBank 1 SMN 0.01% 21 - 18.02.28	200,000	EUR	162,595	164,644	0.02
SpareBank 1 SMN 0.01% 21 - 18.02.28	100,000	EUR	82,738	82,322	0.01
SpareBank 1 SMN 0.125% 19 - 11.09.26	300,000	EUR	274,482	263,823	0.03
SpareBank 1 SMN 0.75% 18 - 03.07.23	200,000	EUR	198,220	200,000	0.02
SpareBank 1 SMN 3.125% 22 - 22.12.25	400,000	EUR	392,166	388,024	0.04
SpareBank 1 SR-Bank ASA 0.25% 21 - 09.11.26	200,000	EUR	178,708	174,836	0.02
SpareBank 1 SR-Bank ASA FRN 21 - 15.07.27	400,000	EUR	362,009	349,332	0.04
SpareBank 1 SR-Bank ASA 0.625% 19 - 25.03.24	400,000	EUR	390,079	389,468	0.04
SpareBank 1 SR-Bank ASA 2.875% 22 - 20.09.25	300,000	EUR	293,224	290,898	0.03
SpareBank 1 SR-Bank ASA 3.75% 23 - 23.11.27	650,000	EUR	647,030	636,149	0.06
			11,581,216	11,461,366	1.18
Poland					
mBank SA FRN 21 - 21.09.27	300,000	EUR	238,790	232,782	0.03
Powszechna Kasa Oszczednosci Bank Polski SA FRN 23 - 01.02.26	400,000	EUR	400,436	400,272	0.04
			639,226	633,054	0.07
Romania					
Banca Comerciala Romana SA FRN 23 - 19.05.27	500,000	EUR	506,975	510,275	0.05
			506,975	510,275	0.05
Slovenia					
Nova Kreditna Banka Maribor dd FRN 22 - 27.01.25	200,000	EUR	191,000	192,848	0.02
			191,000	192,848	0.02
Spain					
Abertis Infraestructuras SA 0.625% 19 - 15.07.25	600,000	EUR	563,144	559,740	0.06
Abertis Infraestructuras SA 1.00% 16 - 27.02.27	500,000	EUR	448,787	449,845	0.05
Abertis Infraestructuras SA 1.125% 19 - 26.03.28	800,000	EUR	697,596	697,512	0.07
Abertis Infraestructuras SA 1.25% 20 - 07.02.28	700,000	EUR	604,240	617,162	0.06
Abertis Infraestructuras SA 1.375% 16 - 20.05.26	900,000	EUR	848,297	837,342	0.09
Abertis Infraestructuras SA 2.375% 19 - 27.09.27	1,000,000	EUR	919,146	934,520	0.10
Abertis Infraestructuras SA 2.50% 14 - 27.02.25	500,000	EUR	496,356	487,855	0.05
Acciona Energia Financiacion Filiales SA 0.375% 21 - 07.10.27	500,000	EUR	432,393	433,635	0.04
ACS Servicios Comunicaciones y Energia SA 1.875% 18 - 20.04.26	500,000	EUR	471,701	466,570	0.05
Amadeus IT Group SA 0.875% 18 - 18.09.23	500,000	EUR	494,021	496,690	0.05
Amadeus IT Group SA 1.50% 18 - 18.09.26	500,000	EUR	485,935	465,900	0.05
Amadeus IT Group SA 2.50% 20 - 20.05.24	500,000	EUR	504,073	492,340	0.05
Amadeus IT Group SA 2.875% 20 - 20.05.27	500,000	EUR	495,006	481,520	0.05
Banco Bilbao Vizcaya Argentaria SA FRN 21 - 24.03.27	600,000	EUR	550,849	534,876	0.05
Banco Bilbao Vizcaya Argentaria SA 0.375% 19 - 02.10.24	600,000	EUR	579,655	571,944	0.06
Banco Bilbao Vizcaya Argentaria SA 0.375% 19 - 15.11.26	500,000	EUR	451,803	442,930	0.04
Banco Bilbao Vizcaya Argentaria SA 0.375% 19 - 15.11.26	100,000	EUR	89,114	88,586	0.01
Banco Bilbao Vizcaya Argentaria SA 0.50% 20 - 14.01.27	800,000	EUR	721,616	702,680	0.07

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Spain (continued)					
Banco Bilbao Vizcaya Argentaria SA 0.75% 20 - 04.06.25	600,000	EUR	580,715	561,990	0.06
Banco Bilbao Vizcaya Argentaria SA FRN 22 - 14.01.29	600,000	EUR	515,640	511,974	0.05
Banco Bilbao Vizcaya Argentaria SA 1.00% 19 - 21.06.26	500,000	EUR	472,519	456,925	0.05
Banco Bilbao Vizcaya Argentaria SA 1.00% 19 - 21.06.26	100,000	EUR	91,963	91,385	0.01
Banco Bilbao Vizcaya Argentaria SA FRN 20 - 16.01.30	500,000	EUR	455,515	462,755	0.05
Banco Bilbao Vizcaya Argentaria SA FRN 20 - 16.01.30	100,000	EUR	92,262	92,551	0.01
Banco Bilbao Vizcaya Argentaria SA 1.125% 19 - 28.02.24	500,000	EUR	494,068	490,745	0.05
Banco Bilbao Vizcaya Argentaria SA 1.375% 18 - 14.05.25	600,000	EUR	580,903	568,584	0.06
Banco Bilbao Vizcaya Argentaria SA 1.75% 22 - 26.11.25	900,000	EUR	859,097	848,412	0.09
Banco Bilbao Vizcaya Argentaria SA FRN 19 - 22.02.29	400,000	EUR	395,890	392,028	0.04
Banco Bilbao Vizcaya Argentaria SA FRN 19 - 22.02.29	100,000	EUR	97,847	98,007	0.01
Banco Bilbao Vizcaya Argentaria SA 3.375% 22 - 20.09.27	800,000	EUR	770,196	775,136	0.08
Banco Bilbao Vizcaya Argentaria SA 3.50% 17 - 10.02.27	500,000	EUR	491,606	484,400	0.05
Banco Bilbao Vizcaya Argentaria SA 3.50% 17 - 10.02.27	100,000	EUR	97,255	96,880	0.01
Banco Bilbao Vizcaya Argentaria SA FRN 23 - 10.05.26	600,000	EUR	599,400	594,750	0.06
Banco de Sabadell SA FRN 19 - 07.11.25	400,000	EUR	376,576	378,156	0.04
Banco de Sabadell SA 0.875% 19 - 22.07.25	600,000	EUR	564,250	556,266	0.06
Banco de Sabadell SA 0.875% 19 - 22.07.25	100,000	EUR	92,936	92,711	0.01
Banco de Sabadell SA FRN 20 - 11.03.27	300,000	EUR	276,838	271,719	0.03
Banco de Sabadell SA 1.625% 18 - 07.03.24	400,000	EUR	394,098	393,192	0.04
Banco de Sabadell SA FRN 22 - 10.11.28	300,000	EUR	305,893	302,316	0.03
Banco de Sabadell SA FRN 22 - 10.11.28	100,000	EUR	100,677	100,772	0.01
Banco Santander SA FRN 22 - 26.01.25	800,000	EUR	778,555	780,432	0.08
Banco Santander SA 0.20% 21 - 11.02.28	800,000	EUR	659,154	669,136	0.07
Banco Santander SA 0.25% 19 - 19.06.24	800,000	EUR	777,015	771,016	0.08
Banco Santander SA 0.30% 19 - 04.10.26	500,000	EUR	458,507	444,325	0.05
Banco Santander SA 0.50% 20 - 04.02.27	700,000	EUR	624,278	610,988	0.06
Banco Santander SA FRN 21 - 24.03.27	600,000	EUR	539,888	535,068	0.05
Banco Santander SA 1.125% 18 - 17.01.25	900,000	EUR	872,983	856,404	0.09
Banco Santander SA 1.125% 20 - 23.06.27	600,000	EUR	534,799	532,458	0.05
Banco Santander SA 1.375% 20 - 05.01.26	800,000	EUR	773,191	742,992	0.08
Banco Santander SA 1.375% 20 - 05.01.26	200,000	EUR	186,824	185,748	0.02
Banco Santander SA 2.125% 18 - 08.02.28	800,000	EUR	711,501	717,768	0.07

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Spain (continued)					
Banco Santander SA 2.50% 15 - 18.03.25	900,000	EUR	892,207	866,790	0.09
Banco Santander SA 3.125% 17 - 19.01.27	700,000	EUR	682,547	667,009	0.07
Banco Santander SA 3.25% 16 - 04.04.26	800,000	EUR	791,808	771,176	0.08
Banco Santander SA FRN 22 - 27.09.26	900,000	EUR	893,504	883,350	0.09
Banco Santander SA 3.75% 23 - 16.01.26	1,100,000	EUR	1,098,731	1,083,423	0.11
Banco Santander SA 3.875% 23 - 16.01.28	800,000	EUR	801,064	786,448	0.08
Bankinter SA 0.625% 20 - 06.10.27	500,000	EUR	421,525	426,385	0.04
Bankinter SA 0.875% 19 - 05.03.24	300,000	EUR	295,485	293,682	0.03
Bankinter SA 0.875% 19 - 08.07.26	400,000	EUR	365,000	357,656	0.04
Bankinter SA FRN 21 - 23.12.32	500,000	EUR	405,085	410,585	0.04
CaixaBank SA 0.375% 20 - 03.02.25	600,000	EUR	574,273	563,646	0.06
CaixaBank SA FRN 20 - 18.11.26	600,000	EUR	546,803	540,786	0.06
CaixaBank SA FRN 21 - 09.02.29	600,000	EUR	489,780	497,622	0.05
CaixaBank SA 0.625% 19 - 01.10.24	700,000	EUR	672,203	669,515	0.07
CaixaBank SA FRN 22 - 21.01.28	600,000	EUR	539,820	528,174	0.05
CaixaBank SA 0.75% 19 - 09.07.26	500,000	EUR	457,748	452,435	0.05
CaixaBank SA FRN 20 - 10.07.26	600,000	EUR	568,167	558,096	0.06
CaixaBank SA FRN 21 - 26.05.28	600,000	EUR	513,484	515,634	0.05
CaixaBank SA 0.875% 19 - 25.03.24	300,000	EUR	294,072	292,992	0.03
CaixaBank SA 1.00% 19 - 25.06.24	300,000	EUR	291,834	290,214	0.03
CaixaBank SA 1.125% 17 - 17.05.24	600,000	EUR	590,426	584,598	0.06
CaixaBank SA 1.125% 19 - 27.03.26	600,000	EUR	571,057	551,136	0.06
CaixaBank SA 1.125% 19 - 12.11.26	400,000	EUR	369,158	358,360	0.04
CaixaBank SA 1.125% 19 - 12.11.26	100,000	EUR	89,596	89,590	0.01
CaixaBank SA FRN 21 - 18.06.31	500,000	EUR	444,181	436,630	0.04
CaixaBank SA FRN 21 - 18.06.31	100,000	EUR	87,486	87,326	0.01
CaixaBank SA 1.375% 19 - 19.06.26	800,000	EUR	747,213	728,960	0.07
CaixaBank SA FRN 22 - 13.04.26	600,000	EUR	570,239	566,820	0.06
CaixaBank SA 1.75% 18 - 24.10.23	600,000	EUR	601,780	595,974	0.06
CaixaBank SA FRN 18 - 17.04.30	600,000	EUR	556,399	556,548	0.06
CaixaBank SA 2.375% 19 - 01.02.24	600,000	EUR	596,838	594,234	0.06
CaixaBank SA FRN 17 - 14.07.28	600,000	EUR	597,476	599,760	0.06
CaixaBank SA FRN 19 - 15.02.29	600,000	EUR	596,750	591,390	0.06
CaixaBank SA FRN 23 - 16.05.27	600,000	EUR	599,802	594,408	0.06
CaixaBank SA FRN 22 - 23.02.33	300,000	EUR	304,044	301,806	0.03
CaixaBank SA FRN 22 - 23.02.33	200,000	EUR	202,077	201,204	0.02
FCC Aqualia SA 2.629% 17 - 08.06.27	570,000	EUR	525,983	532,226	0.05
FCC Servicios Medio Ambiente Holdings SAU 0.815% 19 - 04.12.23	500,000	EUR	492,400	492,725	0.05
FCC Servicios Medio Ambiente Holdings SAU 0.815% 19 - 04.12.23	100,000	EUR	98,355	98,545	0.01
FCC Servicios Medio Ambiente Holdings SAU 1.661% 19 - 04.12.26	600,000	EUR	558,208	549,006	0.06
Ferrovial Emisiones SA 1.375% 17 - 31.03.25	500,000	EUR	483,214	477,140	0.05
Ferrovial Emisiones SA 1.382% 20 - 14.05.26	700,000	EUR	672,385	650,825	0.07
Ferrovial Emisiones SA 2.50% 14 - 15.07.24	300,000	EUR	303,745	295,125	0.03
Ibercaja Banco SA FRN 22 - 15.06.25	200,000	EUR	196,309	196,462	0.02

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Spain (continued)					
Inmobiliaria Colonial Socimi SA 1.625% 17 - 28.11.25	300,000	EUR	290,507	281,571	0.03
Inmobiliaria Colonial Socimi SA 2.00% 18 - 17.04.26	400,000	EUR	378,840	375,800	0.04
Lar Espana Real Estate Socimi SA 1.75% 21 - 22.07.26	200,000	EUR	181,068	168,510	0.02
Mapfre SA 1.625% 16 - 19.05.26	400,000	EUR	388,207	375,416	0.04
Mapfre SA FRN 17 - 31.03.47	400,000	EUR	389,651	378,996	0.04
Merlin Properties Socimi SA 1.75% 17 - 26.05.25	400,000	EUR	390,098	379,792	0.04
Merlin Properties Socimi SA 1.875% 16 - 02.11.26	500,000	EUR	466,607	459,780	0.05
Merlin Properties Socimi SA 2.375% 20 - 13.07.27	300,000	EUR	289,638	275,235	0.03
Red Electrica Corp. SA 0.875% 20 - 14.04.25	400,000	EUR	392,269	379,156	0.04
Red Electrica Financiaciones SAU 1.00% 16 - 21.04.26	500,000	EUR	477,836	466,215	0.05
Red Electrica Financiaciones SAU 1.125% 15 - 24.04.25	400,000	EUR	393,392	382,392	0.04
Red Electrica Financiaciones SAU 1.25% 18 - 13.03.27	600,000	EUR	569,977	556,398	0.06
Santander Consumer Finance SA Zero Coupon 21 - 23.02.26	200,000	EUR	182,252	178,392	0.02
Santander Consumer Finance SA 0.375% 19 - 27.06.24	600,000	EUR	579,238	578,586	0.06
Santander Consumer Finance SA 0.375% 20 - 17.01.25	700,000	EUR	662,697	660,121	0.07
Santander Consumer Finance SA 0.50% 19 - 14.11.26	300,000	EUR	276,747	264,723	0.03
Santander Consumer Finance SA 0.50% 22 - 14.01.27	500,000	EUR	447,533	437,625	0.04
Santander Consumer Finance SA 1.00% 19 - 27.02.24	600,000	EUR	590,680	588,378	0.06
Santander Consumer Finance SA 1.125% 18 - 09.10.23	500,000	EUR	499,940	496,390	0.05
Santander Consumer Finance SA 4.125% 23 - 05.05.28	300,000	EUR	300,024	297,171	0.03
Telefonica Emisiones SA 1.069% 19 - 05.02.24	900,000	EUR	891,687	885,078	0.09
Telefonica Emisiones SA 1.069% 19 - 05.02.24	100,000	EUR	98,376	98,342	0.01
Telefonica Emisiones SA 1.201% 20 - 21.08.27	1,300,000	EUR	1,181,811	1,182,493	0.12
Telefonica Emisiones SA 1.447% 18 - 22.01.27	1,000,000	EUR	949,685	927,400	0.09
Telefonica Emisiones SA 1.46% 16 - 13.04.26	1,200,000	EUR	1,173,526	1,129,920	0.12
Telefonica Emisiones SA 1.495% 18 - 11.09.25	1,000,000	EUR	980,909	954,260	0.10
Telefonica Emisiones SA 1.528% 17 - 17.01.25	1,100,000	EUR	1,089,709	1,063,007	0.11
Telefonica Emisiones SA 1.715% 17 - 12.01.28	1,200,000	EUR	1,115,176	1,108,176	0.11
Unicaja Banco SA FRN 21 - 01.12.26	400,000	EUR	363,528	357,276	0.04
Unicaja Banco SA FRN 22 - 30.06.25	200,000	EUR	203,113	198,416	0.02
Unicaja Banco SA FRN 23 - 21.02.29	300,000	EUR	292,944	289,893	0.03
			64,414,497	63,590,960	6.56
Sweden					
Atlas Copco AB 0.625% 16 - 30.08.26	200,000	EUR	183,158	182,986	0.02
Atlas Copco AB 0.625% 16 - 30.08.26	320,000	EUR	300,390	292,778	0.03
Castellum AB 0.75% 19 - 04.09.26	300,000	EUR	251,713	246,012	0.03
Castellum AB 2.125% 18 - 20.11.23	200,000	EUR	197,601	196,652	0.02
Electrolux AB 4.125% 22 - 05.10.26	510,000	EUR	513,995	511,132	0.05

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Sweden (continued)					
EQT AB 2.375% 22 - 06.04.28	500,000	EUR	443,387	440,615	0.05
Essity AB 1.125% 15 - 05.03.25	300,000	EUR	294,423	285,213	0.03
Essity AB 1.125% 17 - 27.03.24	600,000	EUR	593,720	587,220	0.06
Essity AB 1.625% 17 - 30.03.27	500,000	EUR	472,058	461,435	0.05
Fastighets AB Balder 1.125% 19 - 29.01.27	300,000	EUR	250,179	225,090	0.02
Fastighets AB Balder 1.25% 20 - 28.01.28	170,000	EUR	128,491	118,682	0.01
Molnlycke Holdings AB 1.75% 15 - 28.02.24	500,000	EUR	497,161	491,785	0.05
Molnlycke Holdings AB 1.875% 17 - 28.02.25	600,000	EUR	586,181	575,700	0.06
Sagax AB 1.125% 20 - 30.01.27	200,000	EUR	173,822	168,418	0.02
Sagax AB 2.25% 19 - 13.03.25	200,000	EUR	192,037	188,658	0.02
Sandvik AB 2.125% 22 - 07.06.27	620,000	EUR	597,353	577,716	0.06
Sandvik AB 3.00% 14 - 18.06.26	300,000	EUR	304,712	292,131	0.03
Securitas AB 0.25% 21 - 22.02.28	300,000	EUR	242,961	249,474	0.03
Securitas AB 1.125% 17 - 20.02.24	300,000	EUR	295,681	294,123	0.03
Securitas AB 1.25% 18 - 06.03.25	200,000	EUR	189,447	188,646	0.02
Skandinaviska Enskilda Banken AB 0.05% 19 - 01.07.24	500,000	EUR	485,764	480,655	0.05
Skandinaviska Enskilda Banken AB 0.05% 19 - 01.07.24	100,000	EUR	96,089	96,131	0.01
Skandinaviska Enskilda Banken AB 0.375% 20 - 11.02.27	700,000	EUR	622,053	607,530	0.06
Skandinaviska Enskilda Banken AB FRN 21 - 03.11.31	400,000	EUR	344,907	341,792	0.04
Skandinaviska Enskilda Banken AB 0.75% 22 - 09.08.27	650,000	EUR	578,444	563,719	0.06
Skandinaviska Enskilda Banken AB FRN 16 - 31.10.28	500,000	EUR	490,650	493,375	0.05
Skandinaviska Enskilda Banken AB 1.75% 22 - 11.11.26	700,000	EUR	670,615	648,865	0.07
Skandinaviska Enskilda Banken AB 3.25% 22 - 24.11.25	600,000	EUR	598,993	586,908	0.06
Skandinaviska Enskilda Banken AB 3.75% 23 - 07.02.28	600,000	EUR	586,558	581,388	0.06
Skandinaviska Enskilda Banken AB 3.875% 23 - 09.05.28	600,000	EUR	600,630	593,142	0.06
Skandinaviska Enskilda Banken AB 4.00% 22 - 09.11.26	600,000	EUR	608,266	592,884	0.06
SKF AB 1.25% 18 - 17.09.25	400,000	EUR	380,322	377,316	0.04
Svenska Handelsbanken AB 0.01% 20 - 02.12.27	400,000	EUR	335,641	335,956	0.03
Svenska Handelsbanken AB 0.05% 19 - 03.09.26	400,000	EUR	359,811	350,816	0.04
Svenska Handelsbanken AB 0.125% 19 - 18.06.24	556,000	EUR	536,192	535,717	0.06
Svenska Handelsbanken AB 0.125% 21 - 03.11.26	700,000	EUR	633,483	616,476	0.06
Svenska Handelsbanken AB 0.375% 18 - 03.07.23	300,000	EUR	297,359	300,000	0.03
Svenska Handelsbanken AB 1.00% 20 - 15.04.25	900,000	EUR	877,899	853,407	0.09
Svenska Handelsbanken AB FRN 18 - 05.03.29	500,000	EUR	490,077	485,815	0.05
Svenska Handelsbanken AB 3.375% 23 - 17.02.28	500,000	EUR	487,992	487,335	0.05
Svenska Handelsbanken AB 3.75% 22 - 01.11.27	410,000	EUR	419,926	406,597	0.04
Svenska Handelsbanken AB 3.75% 23 - 05.05.26	800,000	EUR	799,903	790,648	0.08

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Sweden (continued)					
Swedbank AB 0.20% 21 - 12.01.28	300,000	EUR	250,608	249,249	0.03
Swedbank AB 0.25% 19 - 09.10.24	500,000	EUR	479,249	475,230	0.05
Swedbank AB 0.25% 21 - 02.11.26	700,000	EUR	633,847	615,195	0.06
Swedbank AB FRN 21 - 20.05.27	600,000	EUR	541,772	528,372	0.05
Swedbank AB 0.40% 18 - 29.08.23	200,000	EUR	197,351	198,974	0.02
Swedbank AB 0.75% 20 - 05.05.25	600,000	EUR	574,690	561,840	0.06
Swedbank AB 1.30% 22 - 17.02.27	500,000	EUR	469,187	446,525	0.05
Swedbank AB FRN 18 - 18.09.28	300,000	EUR	297,033	296,508	0.03
Swedbank AB 2.10% 22 - 25.05.27	600,000	EUR	575,837	555,576	0.06
Swedbank AB FRN 22 - 23.08.32	500,000	EUR	470,657	457,390	0.05
Swedbank AB 3.75% 22 - 14.11.25	700,000	EUR	702,037	690,592	0.07
Swedbank AB 4.625% 23 - 30.05.26	500,000	EUR	500,057	496,490	0.05
Tele2 AB 2.125% 18 - 15.05.28	500,000	EUR	463,685	458,065	0.05
Telefonaktiebolaget LM Ericsson 1.125% 22 - 08.02.27	760,000	EUR	661,677	669,872	0.07
Telefonaktiebolaget LM Ericsson 1.875% 17 - 01.03.24	620,000	EUR	609,437	609,627	0.06
Telia Co. AB FRN 20 - 11.05.81	450,000	EUR	405,836	401,540	0.04
Telia Co. AB 3.00% 12 - 07.09.27	550,000	EUR	537,239	532,516	0.05
Telia Co. AB 3.625% 12 - 14.02.24	500,000	EUR	511,489	498,675	0.05
Telia Co. AB 3.875% 10 - 01.10.25	700,000	EUR	733,356	697,949	0.07
Telia Co. AB FRN 22 - 21.12.82	600,000	EUR	591,400	580,908	0.06
Volvo Treasury AB Zero Coupon 21 - 18.05.26	400,000	EUR	366,824	358,272	0.04
Volvo Treasury AB Zero Coupon 21 - 09.05.24	700,000	EUR	674,791	676,557	0.07
Volvo Treasury AB 0.125% 20 - 17.09.24	500,000	EUR	478,880	476,570	0.05
Volvo Treasury AB 0.625% 22 - 14.02.25	400,000	EUR	381,517	378,796	0.04
Volvo Treasury AB 1.625% 20 - 26.05.25	500,000	EUR	485,490	477,575	0.05
Volvo Treasury AB 1.625% 22 - 18.09.25	450,000	EUR	438,203	426,816	0.04
Volvo Treasury AB 2.00% 22 - 19.08.27	620,000	EUR	584,261	577,753	0.06
Volvo Treasury AB 2.125% 22 - 01.09.24	540,000	EUR	532,704	528,282	0.05
Volvo Treasury AB 2.625% 22 - 20.02.26	750,000	EUR	730,144	724,477	0.07
Volvo Treasury AB 3.50% 23 - 17.11.25	700,000	EUR	694,274	691,425	0.07
Volvo Treasury AB 3.625% 23 - 25.05.27	600,000	EUR	600,465	595,626	0.06
Volvo Treasury AB 3.75% 23 - 25.11.24	400,000	EUR	400,096	397,624	0.04
			34,584,137	34,031,804	3.51
Switzerland					
Bank Julius Baer & Co. AG Zero Coupon 21 - 25.06.24	200,000	EUR	192,183	191,432	0.02
Credit Suisse AG 0.25% 21 - 05.01.26	850,000	EUR	771,539	758,752	0.08
Credit Suisse AG 0.45% 20 - 19.05.25	400,000	EUR	367,186	367,648	0.04
Credit Suisse AG 1.50% 16 - 10.04.26	900,000	EUR	849,457	821,961	0.08
Credit Suisse AG 2.125% 22 - 31.05.24	300,000	EUR	290,004	291,771	0.03
Credit Suisse AG 5.50% 23 - 20.08.26	500,000	EUR	500,092	507,305	0.05
Raiffeisen Schweiz Genossenschaft 5.23% 22 - 01.11.27	400,000	EUR	416,401	411,708	0.04
UBS AG 0.01% 21 - 31.03.26	900,000	EUR	839,226	799,578	0.08
UBS AG 0.01% 21 - 29.06.26	200,000	EUR	185,542	175,698	0.02
UBS AG 0.01% 21 - 29.06.26	200,000	EUR	176,858	175,698	0.02

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Switzerland (continued)					
UBS Group AG FRN 20 - 29.01.26	1,000,000	EUR	928,774	921,710	0.10
UBS Group AG FRN 20 - 05.11.28	900,000	EUR	748,171	738,180	0.08
UBS Group AG 0.25% 21 - 24.02.28	600,000	EUR	494,496	489,948	0.05
UBS Group AG FRN 21 - 03.11.26	900,000	EUR	813,449	801,846	0.08
UBS Group AG FRN 20 - 14.01.28	800,000	EUR	664,801	688,064	0.07
UBS Group AG FRN 19 - 24.06.27	900,000	EUR	785,765	797,787	0.08
UBS Group AG FRN 22 - 21.03.25	1,000,000	EUR	971,906	969,610	0.10
UBS Group AG 1.25% 16 - 01.09.26	700,000	EUR	660,006	629,825	0.06
UBS Group AG FRN 17 - 17.07.25	900,000	EUR	847,818	861,156	0.09
UBS Group AG FRN 18 - 17.04.25	1,000,000	EUR	987,838	968,010	0.10
UBS Group AG 1.50% 16 - 30.11.24	700,000	EUR	685,234	672,154	0.07
UBS Group AG 2.125% 16 - 04.03.24	400,000	EUR	405,820	394,608	0.04
UBS Group AG FRN 22 - 13.10.26	1,180,000	EUR	1,074,007	1,098,757	0.11
UBS Group AG FRN 22 - 15.06.27	600,000	EUR	585,214	561,144	0.06
UBS Group AG FRN 20 - 02.04.26	1,200,000	EUR	1,150,411	1,156,224	0.12
UBS Group AG FRN 23 - 17.03.28	700,000	EUR	701,187	690,459	0.07
UBS Group AG FRN 22 - 01.03.29	1,900,000	EUR	2,090,821	2,106,093	0.22
			19,184,206	19,047,126	1.96
United Kingdom					
AstraZeneca PLC 0.75% 16 - 12.05.24	1,000,000	EUR	980,037	973,860	0.10
AstraZeneca PLC 1.25% 16 - 12.05.28	700,000	EUR	636,958	625,562	0.06
AstraZeneca PLC 3.625% 23 - 03.03.27	350,000	EUR	349,458	348,911	0.04
AstraZeneca PLC 3.625% 23 - 03.03.27	400,000	EUR	397,288	398,756	0.04
Aviva PLC 0.625% 16 - 27.10.23	200,000	EUR	197,514	197,804	0.02
Aviva PLC 1.875% 18 - 13.11.27	200,000	EUR	187,260	185,550	0.02
Aviva PLC 1.875% 18 - 13.11.27	100,000	EUR	93,348	92,775	0.01
Aviva PLC FRN 15 - 04.12.45	500,000	EUR	477,500	473,520	0.05
Aviva PLC FRN 14 - 03.07.44	500,000	EUR	491,084	489,545	0.05
Aviva PLC FRN 13 - 05.07.43	200,000	EUR	200,152	200,010	0.02
Barclays Bank PLC 2.25% 14 - 10.06.24	400,000	EUR	401,626	393,136	0.04
Barclays PLC FRN 19 - 09.06.25	500,000	EUR	478,682	481,190	0.05
Barclays PLC FRN 22 - 28.01.28	760,000	EUR	672,473	659,878	0.07
Barclays PLC FRN 21 - 22.03.31	600,000	EUR	522,588	519,366	0.05
Barclays PLC FRN 18 - 24.01.26	600,000	EUR	574,215	568,260	0.06
Barclays PLC 1.50% 18 - 03.09.23	500,000	EUR	501,123	498,005	0.05
Barclays PLC 1.875% 16 - 08.12.23	600,000	EUR	599,273	594,804	0.06
Barclays PLC FRN 22 - 31.01.27	650,000	EUR	625,613	617,129	0.06
Barclays PLC FRN 20 - 02.04.25	1,000,000	EUR	1,013,403	988,240	0.10
Barclays PLC FRN 20 - 02.04.25	200,000	EUR	198,070	197,648	0.02
Brambles Finance PLC 1.50% 17 - 04.10.27	520,000	EUR	474,040	476,403	0.05
British Telecommunications PLC 0.50% 19 - 12.09.25	710,000	EUR	666,886	656,935	0.07
British Telecommunications PLC 0.875% 18 - 26.09.23	300,000	EUR	296,100	297,903	0.03
British Telecommunications PLC 1.00% 17 - 23.06.24	600,000	EUR	579,905	583,212	0.06
British Telecommunications PLC 1.00% 17 - 21.11.24	700,000	EUR	675,741	671,090	0.07
British Telecommunications PLC 1.50% 17 - 23.06.27	1,140,000	EUR	1,039,072	1,037,514	0.11
British Telecommunications PLC 1.75% 16 - 10.03.26	1,200,000	EUR	1,178,943	1,129,788	0.12
British Telecommunications PLC 2.75% 22 - 30.08.27	640,000	EUR	613,719	610,720	0.06

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

Xtrackers II

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

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

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United Kingdom (continued)					
British Telecommunications PLC 2.75% 22 - 30.08.27	100,000	EUR	96,070	95,425	0.01
Coca-Cola Europacific Partners PLC 1.125% 16 - 26.05.24	600,000	EUR	588,964	584,322	0.06
Coca-Cola Europacific Partners PLC 1.50% 18 - 08.11.27	650,000	EUR	604,214	592,241	0.06
Coca-Cola Europacific Partners PLC 1.75% 16 - 26.05.28	500,000	EUR	458,300	451,845	0.05
Coca-Cola Europacific Partners PLC 1.75% 20 - 27.03.26	500,000	EUR	487,560	472,835	0.05
Coca-Cola Europacific Partners PLC 2.375% 13 - 07.05.25	400,000	EUR	404,845	388,168	0.04
Coca-Cola Europacific Partners PLC 2.625% 13 - 06.11.23	300,000	EUR	303,272	298,614	0.03
DS Smith PLC 0.875% 19 - 12.09.26	600,000	EUR	551,272	536,250	0.05
DS Smith PLC 1.375% 17 - 26.07.24	820,000	EUR	795,089	792,612	0.08
easyJet PLC 0.875% 19 - 11.06.25	100,000	EUR	94,011	93,848	0.01
easyJet PLC 0.875% 19 - 11.06.25	450,000	EUR	412,471	422,316	0.04
easyJet PLC 1.125% 16 - 18.10.23	520,000	EUR	509,121	515,180	0.05
Experian Finance PLC 1.375% 17 - 25.06.26	500,000	EUR	474,503	464,015	0.05
GlaxoSmithKline Capital PLC Zero Coupon 19 - 23.09.23	500,000	EUR	491,309	495,785	0.05
GlaxoSmithKline Capital PLC 1.00% 17 - 12.09.26	800,000	EUR	756,566	736,216	0.08
GlaxoSmithKline Capital PLC 1.25% 18 - 21.05.26	300,000	EUR	282,321	279,660	0.03
GlaxoSmithKline Capital PLC 1.25% 18 - 21.05.26	800,000	EUR	773,575	745,760	0.08
GlaxoSmithKline Capital PLC 1.375% 14 - 02.12.24	900,000	EUR	891,341	870,102	0.09
GlaxoSmithKline Capital PLC 4.00% 05 - 16.06.25	100,000	EUR	101,500	100,798	0.01
GlaxoSmithKline Capital PLC 4.00% 05 - 16.06.25	620,000	EUR	650,812	624,948	0.06
HBOS PLC FRN 05 - 18.03.30	180,000	EUR	175,922	175,063	0.02
HSBC Holdings PLC FRN 20 - 13.11.26	700,000	EUR	641,338	633,276	0.06
HSBC Holdings PLC 0.875% 16 - 06.09.24	100,000	EUR	96,307	96,152	0.01
HSBC Holdings PLC 0.875% 16 - 06.09.24	1,200,000	EUR	1,168,327	1,153,824	0.12
HSBC Holdings PLC FRN 18 - 04.12.24	720,000	EUR	712,789	711,972	0.07
HSBC Holdings PLC 2.50% 16 - 15.03.27	100,000	EUR	95,107	94,240	0.01
HSBC Holdings PLC 2.50% 16 - 15.03.27	600,000	EUR	577,374	565,440	0.06
HSBC Holdings PLC 3.00% 15 - 30.06.25	1,000,000	EUR	993,071	971,760	0.10
HSBC Holdings PLC FRN 22 - 15.06.27	1,120,000	EUR	1,082,498	1,067,797	0.11
HSBC Holdings PLC FRN 23 - 10.03.28	1,000,000	EUR	1,015,038	999,780	0.10
HSBC Holdings PLC FRN 22 - 16.11.32	800,000	EUR	829,448	814,448	0.08
Informa PLC 1.25% 19 - 22.04.28	510,000	EUR	447,417	442,236	0.04
Informa PLC 1.50% 18 - 05.07.23	400,000	EUR	399,195	400,000	0.04
Informa PLC 2.125% 20 - 06.10.25	800,000	EUR	771,640	763,120	0.08
InterContinental Hotels Group PLC 1.625% 20 - 08.10.24	500,000	EUR	485,983	482,965	0.05
InterContinental Hotels Group PLC 2.125% 18 - 15.05.27	600,000	EUR	555,825	556,278	0.06
Intermediate Capital Group PLC 1.625% 20 - 17.02.27	300,000	EUR	256,957	250,263	0.03
International Distributions Services PLC 1.25% 19 - 08.10.26	200,000	EUR	180,322	181,750	0.02

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United Kingdom (continued)					
International Distributions Services PLC 1.25% 19 - 08.10.26	300,000	EUR	277,605	272,625	0.03
International Distributions Services PLC 2.375% 14 - 29.07.24	500,000	EUR	493,875	489,605	0.05
Investec Bank PLC FRN 21 - 17.02.27	200,000	EUR	171,079	169,796	0.02
Investec Bank PLC FRN 22 - 11.08.26	100,000	EUR	92,244	87,709	0.01
ITV PLC 1.375% 19 - 26.09.26	700,000	EUR	647,974	636,475	0.06
Lloyds Bank Corporate Markets PLC 0.375% 20 - 28.01.25	500,000	EUR	476,332	470,040	0.05
Lloyds Bank Corporate Markets PLC 2.375% 20 - 09.04.26	700,000	EUR	691,794	666,673	0.07
Lloyds Bank Corporate Markets PLC 4.125% 23 - 30.05.27	500,000	EUR	500,741	493,925	0.05
Lloyds Bank PLC 1.25% 15 - 13.01.25	500,000	EUR	489,994	478,475	0.05
Lloyds Banking Group PLC FRN 19 - 12.11.25	700,000	EUR	664,596	661,878	0.07
Lloyds Banking Group PLC 1.00% 16 - 09.11.23	400,000	EUR	396,398	395,936	0.04
Lloyds Banking Group PLC 1.50% 17 - 12.09.27	100,000	EUR	90,868	89,615	0.01
Lloyds Banking Group PLC 1.50% 17 - 12.09.27	500,000	EUR	440,520	448,075	0.05
Lloyds Banking Group PLC FRN 18 - 07.09.28	500,000	EUR	490,288	496,340	0.05
Lloyds Banking Group PLC FRN 20 - 01.04.26	200,000	EUR	200,599	195,634	0.02
Lloyds Banking Group PLC FRN 20 - 01.04.26	700,000	EUR	713,851	684,719	0.07
Lloyds Banking Group PLC FRN 20 - 18.03.30	200,000	EUR	204,741	194,722	0.02
Lloyds Banking Group PLC FRN 23 - 11.01.29	400,000	EUR	405,478	394,212	0.04
London Stock Exchange Group PLC 0.875% 17 - 19.09.24	300,000	EUR	293,648	288,687	0.03
London Stock Exchange Group PLC 1.75% 18 - 06.12.27	400,000	EUR	372,035	368,436	0.04
Mitsubishi HC Capital UK PLC Zero Coupon 21 - 29.10.24	200,000	EUR	188,710	188,324	0.02
Mitsubishi HC Capital UK PLC 0.25% 22 - 03.02.25	300,000	EUR	282,542	280,803	0.03
Mondi Finance PLC 1.50% 16 - 15.04.24	500,000	EUR	492,783	489,335	0.05
Mondi Finance PLC 1.625% 18 - 27.04.26	600,000	EUR	571,849	559,758	0.06
Motability Operations Group PLC 0.375% 19 - 03.01.26	200,000	EUR	184,244	183,246	0.02
Motability Operations Group PLC 0.375% 19 - 03.01.26	500,000	EUR	470,038	458,115	0.05
Motability Operations Group PLC 0.875% 17 - 14.03.25	420,000	EUR	404,391	398,042	0.04
Nationwide Building Society 0.25% 20 - 22.07.25	730,000	EUR	690,624	674,045	0.07
Nationwide Building Society 1.25% 15 - 03.03.25	500,000	EUR	491,310	476,725	0.05
Nationwide Building Society FRN 18 - 08.03.26	500,000	EUR	479,893	472,435	0.05
Nationwide Building Society FRN 17 - 25.07.29	630,000	EUR	614,454	602,576	0.06
Nationwide Building Society 2.00% 22 - 28.04.27	600,000	EUR	568,331	552,480	0.06
NatWest Group PLC FRN 19 - 15.11.25	500,000	EUR	473,815	473,505	0.05
NatWest Group PLC FRN 21 - 14.09.32	430,000	EUR	330,964	351,177	0.04
NatWest Group PLC FRN 18 - 02.03.26	900,000	EUR	870,435	854,325	0.09
NatWest Group PLC FRN 18 - 04.03.25	400,000	EUR	395,366	392,684	0.04
NatWest Group PLC FRN 22 - 06.09.28	650,000	EUR	624,351	629,791	0.06

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United Kingdom (continued)					
NatWest Group PLC FRN 23 - 14.03.28	400,000	EUR	403,607	397,604	0.04
NatWest Group PLC FRN 23 - 16.02.29	600,000	EUR	602,115	591,264	0.06
NatWest Markets PLC 0.125% 21 - 18.06.26	700,000	EUR	627,652	617,568	0.06
NatWest Markets PLC 0.125% 21 - 18.06.26	100,000	EUR	88,956	88,224	0.01
NatWest Markets PLC 0.125% 21 - 12.11.25	600,000	EUR	550,154	543,078	0.06
NatWest Markets PLC 1.00% 19 - 28.05.24	800,000	EUR	788,181	777,440	0.08
NatWest Markets PLC 1.375% 22 - 02.03.27	640,000	EUR	593,052	574,746	0.06
NatWest Markets PLC 2.00% 22 - 27.08.25	500,000	EUR	480,394	475,340	0.05
NatWest Markets PLC 2.75% 20 - 02.04.25	600,000	EUR	608,557	584,172	0.06
NatWest Markets PLC 4.25% 23 - 13.01.28	350,000	EUR	353,493	346,252	0.04
Omnicom Finance Holdings PLC 0.80% 19 - 08.07.27	450,000	EUR	400,837	399,253	0.04
OTE PLC 0.875% 19 - 24.09.26	500,000	EUR	464,097	456,120	0.05
OTE PLC 0.875% 19 - 24.09.26	100,000	EUR	91,516	91,224	0.01
Pearson Funding PLC 1.375% 15 - 06.05.25	300,000	EUR	288,769	281,325	0.03
Rentokil Initial PLC 0.875% 19 - 30.05.26	420,000	EUR	395,391	384,502	0.04
Rentokil Initial PLC 0.95% 17 - 22.11.24	500,000	EUR	487,684	478,450	0.05
Rio Tinto Finance PLC 2.875% 12 - 11.12.24	400,000	EUR	405,054	395,052	0.04
Sage Group PLC 3.82% 23 - 15.02.28	500,000	EUR	490,845	493,760	0.05
Santander UK Group Holdings PLC FRN 20 - 28.02.25	400,000	EUR	385,302	388,196	0.04
Santander UK Group Holdings PLC 1.125% 16 - 08.09.23	400,000	EUR	395,584	398,000	0.04
Santander UK Group Holdings PLC FRN 22 - 25.08.28	350,000	EUR	333,371	329,613	0.03
Santander UK Group Holdings PLC FRN 22 - 25.08.28	100,000	EUR	94,899	94,175	0.01
Santander UK PLC 1.125% 15 - 10.03.25	300,000	EUR	288,212	285,141	0.03
Sky Ltd. 1.875% 14 - 24.11.23	800,000	EUR	792,148	793,464	0.08
Sky Ltd. 2.25% 15 - 17.11.25	400,000	EUR	389,168	383,508	0.04
Sky Ltd. 2.25% 15 - 17.11.25	100,000	EUR	96,574	95,877	0.01
Sky Ltd. 2.50% 14 - 15.09.26	900,000	EUR	877,158	862,416	0.09
Sky Ltd. 2.50% 14 - 15.09.26	100,000	EUR	96,504	95,824	0.01
Smiths Group PLC 2.00% 17 - 23.02.27	100,000	EUR	93,293	92,634	0.01
Smiths Group PLC 2.00% 17 - 23.02.27	500,000	EUR	467,037	463,170	0.05
Standard Chartered PLC FRN 20 - 27.01.28	440,000	EUR	382,614	383,029	0.04
Standard Chartered PLC FRN 19 - 02.07.27	300,000	EUR	279,040	267,048	0.03
Standard Chartered PLC FRN 21 - 23.09.31	500,000	EUR	447,117	422,345	0.04
Standard Chartered PLC FRN 21 - 23.09.31	100,000	EUR	85,047	84,469	0.01
Standard Chartered PLC FRN 17 - 03.10.27	300,000	EUR	278,015	271,866	0.03
Standard Chartered PLC FRN 20 - 09.09.30	600,000	EUR	570,700	556,776	0.06
Standard Chartered PLC 3.125% 14 - 19.11.24	400,000	EUR	400,207	393,288	0.04
Thames Water Utilities Finance PLC 0.875% 22 - 31.01.28	600,000	EUR	515,422	476,994	0.05
Thames Water Utilities Finance PLC 4.00% 23 - 18.04.27	600,000	EUR	598,740	540,102	0.05
Thames Water Utilities Finance PLC 4.00% 23 - 18.04.27	100,000	EUR	99,398	90,017	0.01
Virgin Money UK PLC FRN 20 - 24.06.25	300,000	EUR	298,832	290,568	0.03

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United Kingdom (continued)					
Virgin Money UK PLC FRN 23 - 29.10.28	300,000	EUR	294,565	281,343	0.03
Vodafone Group PLC 0.50% 16 - 30.01.24	540,000	EUR	531,130	529,578	0.05
Vodafone Group PLC 0.90% 19 - 24.11.26	700,000	EUR	654,192	639,079	0.07
Vodafone Group PLC 1.125% 17 - 20.11.25	800,000	EUR	758,263	748,080	0.08
Vodafone Group PLC 1.125% 17 - 20.11.25	300,000	EUR	282,722	280,530	0.03
Vodafone Group PLC 1.50% 17 - 24.07.27	450,000	EUR	423,889	413,491	0.04
Vodafone Group PLC 1.75% 16 - 25.08.23	900,000	EUR	903,131	897,219	0.09
Vodafone Group PLC 1.875% 14 - 11.09.25	1,000,000	EUR	988,497	955,210	0.10
Vodafone Group PLC 2.20% 16 - 25.08.26	1,560,000	EUR	1,555,281	1,479,754	0.15
Vodafone Group PLC 2.20% 16 - 25.08.26	300,000	EUR	287,543	284,568	0.03
Wellcome Trust Ltd. 1.125% 15 - 21.01.27	300,000	EUR	282,084	274,305	0.03
WPP Finance 2013 3.00% 13 - 20.11.23	700,000	EUR	714,273	696,773	0.07
WPP Finance 2016 1.375% 18 - 20.03.25	550,000	EUR	529,703	523,836	0.05
Yorkshire Building Society 0.625% 20 - 21.09.25	200,000	EUR	191,638	184,794	0.02
			76,364,152	75,132,215	7.75
United States					
3M Co. 1.50% 14 - 09.11.26	720,000	EUR	686,668	661,882	0.07
3M Co. 1.50% 14 - 09.11.26	100,000	EUR	93,219	91,928	0.01
AbbVie Inc. 0.75% 19 - 18.11.27	850,000	EUR	762,719	750,440	0.08
AbbVie Inc. 1.25% 20 - 01.06.24	700,000	EUR	692,927	681,408	0.07
AbbVie Inc. 1.375% 16 - 17.05.24	1,410,000	EUR	1,397,866	1,376,837	0.14
AbbVie Inc. 1.50% 20 - 15.11.23	390,000	EUR	388,895	386,572	0.04
Air Products and Chemicals Inc. 0.50% 20 - 05.05.28	400,000	EUR	347,136	342,504	0.03
Air Products and Chemicals Inc. 1.00% 15 - 12.02.25	300,000	EUR	293,421	286,893	0.03
Alcon Finance BV 2.375% 22 - 31.05.28	500,000	EUR	470,365	463,515	0.05
American Honda Finance Corp. 0.75% 17 - 17.01.24	420,000	EUR	415,288	412,873	0.04
American Honda Finance Corp. 1.95% 20 - 18.10.24	1,000,000	EUR	990,673	974,340	0.10
American International Group Inc. 1.875% 17 - 21.06.27	560,000	EUR	522,354	511,381	0.05
American Tower Corp. 0.40% 21 - 15.02.27	500,000	EUR	437,221	433,265	0.04
American Tower Corp. 0.45% 21 - 15.01.27	800,000	EUR	708,880	693,704	0.07
American Tower Corp. 0.50% 20 - 15.01.28	800,000	EUR	675,257	671,856	0.07
American Tower Corp. 1.375% 17 - 04.04.25	400,000	EUR	387,135	378,928	0.04
American Tower Corp. 1.95% 18 - 22.05.26	500,000	EUR	477,751	465,070	0.05
American Tower Corp. 4.125% 23 - 16.05.27	600,000	EUR	599,958	593,358	0.06
Amgen Inc. 2.00% 16 - 25.02.26	720,000	EUR	715,974	685,555	0.07
Apple Inc. Zero Coupon 19 - 15.11.25	1,000,000	EUR	941,705	919,330	0.09
Apple Inc. 0.875% 17 - 24.05.25	1,200,000	EUR	1,174,638	1,140,924	0.12
Apple Inc. 0.875% 17 - 24.05.25	100,000	EUR	94,333	95,077	0.01
Apple Inc. 1.375% 15 - 17.01.24	920,000	EUR	920,492	909,484	0.09
Apple Inc. 1.625% 14 - 10.11.26	1,220,000	EUR	1,201,657	1,145,970	0.12
Apple Inc. 1.625% 14 - 10.11.26	200,000	EUR	189,584	187,864	0.02
Apple Inc. 2.00% 15 - 17.09.27	800,000	EUR	763,786	755,680	0.08
Apple Inc. 2.00% 15 - 17.09.27	200,000	EUR	188,854	188,920	0.02
AT&T Inc. 0.25% 19 - 04.03.26	1,030,000	EUR	928,022	932,459	0.10
AT&T Inc. 1.05% 18 - 05.09.23	390,000	EUR	383,590	388,124	0.04
AT&T Inc. 1.30% 15 - 05.09.23	1,240,000	EUR	1,223,825	1,234,432	0.13
AT&T Inc. 1.60% 20 - 19.05.28	1,800,000	EUR	1,639,341	1,611,270	0.17

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
AT&T Inc. 1.80% 18 - 05.09.26	1,520,000	EUR	1,422,658	1,418,890	0.15
AT&T Inc. 1.95% 19 - 15.09.23	530,000	EUR	525,023	527,880	0.05
AT&T Inc. 2.40% 14 - 15.03.24	1,530,000	EUR	1,513,689	1,512,206	0.16
AT&T Inc. 3.50% 13 - 17.12.25	930,000	EUR	932,879	919,007	0.09
AT&T Inc. 3.55% 23 - 18.11.25	1,100,000	EUR	1,097,071	1,086,712	0.11
Avery Dennison Corp. 1.25% 17 - 03.03.25	400,000	EUR	387,346	377,516	0.04
Bank of America Corp. FRN 21 - 24.08.28	630,000	EUR	542,399	537,881	0.05
Bank of America Corp. 0.75% 16 - 26.07.23	200,000	EUR	199,169	199,644	0.02
Bank of America Corp. 0.75% 16 - 26.07.23	750,000	EUR	742,610	748,665	0.08
Bank of America Corp. FRN 19 - 09.05.26	700,000	EUR	661,219	652,820	0.07
Bank of America Corp. 1.375% 15 - 26.03.25	500,000	EUR	485,779	478,500	0.05
Bank of America Corp. FRN 17 - 07.02.25	800,000	EUR	791,995	785,944	0.08
Bank of America Corp. FRN 18 - 25.04.28	700,000	EUR	643,810	629,006	0.06
Bank of America Corp. FRN 17 - 04.05.27	900,000	EUR	866,165	832,077	0.08
Bank of America Corp. FRN 22 - 27.10.26	100,000	EUR	94,509	94,089	0.01
Bank of America Corp. FRN 22 - 27.10.26	1,020,000	EUR	981,892	959,708	0.10
Bank of America Corp. 2.375% 14 - 19.06.24	820,000	EUR	829,906	806,503	0.08
Bank of America Corp. FRN 20 - 31.03.29	900,000	EUR	885,024	873,108	0.09
Baxter International Inc. 0.40% 19 - 15.05.24	820,000	EUR	793,774	792,571	0.08
Baxter International Inc. 1.30% 17 - 30.05.25	600,000	EUR	582,181	568,320	0.06
Becton Dickinson & Co. Zero Coupon 21 - 13.08.23	400,000	EUR	392,876	398,332	0.04
Becton Dickinson & Co. 0.034% 21 - 13.08.25	600,000	EUR	559,702	551,880	0.06
Becton Dickinson & Co. 1.90% 16 - 15.12.26	320,000	EUR	307,974	301,200	0.03
Becton Dickinson & Co. 1.90% 16 - 15.12.26	100,000	EUR	92,788	94,125	0.01
Berry Global Inc. 1.00% 20 - 15.01.25	580,000	EUR	540,255	550,797	0.06
Berry Global Inc. 1.50% 20 - 15.01.27	380,000	EUR	327,977	340,529	0.03
BlackRock Inc. 1.25% 15 - 06.05.25	400,000	EUR	393,895	380,336	0.04
BMW US Capital LLC 1.00% 15 - 20.04.27	100,000	EUR	90,206	90,648	0.01
BMW US Capital LLC 1.00% 15 - 20.04.27	530,000	EUR	492,640	480,434	0.05
Booking Holdings Inc. 0.10% 21 - 08.03.25	900,000	EUR	846,339	842,049	0.09
Booking Holdings Inc. 0.50% 21 - 08.03.28	800,000	EUR	692,554	686,384	0.07
Booking Holdings Inc. 1.80% 15 - 03.03.27	1,000,000	EUR	959,717	927,310	0.09
Booking Holdings Inc. 2.375% 14 - 23.09.24	1,000,000	EUR	998,949	978,810	0.10
Booking Holdings Inc. 4.00% 22 - 15.11.26	800,000	EUR	821,658	801,544	0.08
Boston Scientific Corp. 0.625% 19 - 01.12.27	900,000	EUR	781,846	786,447	0.08
Bristol-Myers Squibb Co. 1.00% 15 - 15.05.25	500,000	EUR	489,259	475,155	0.05
Capital One Financial Corp. 0.80% 19 - 12.06.24	500,000	EUR	476,853	477,775	0.05
Chubb INA Holdings Inc. 0.30% 19 - 15.12.24	500,000	EUR	480,820	471,620	0.05
Chubb INA Holdings Inc. 0.875% 19 - 15.06.27	350,000	EUR	309,752	309,187	0.03
Chubb INA Holdings Inc. 1.55% 18 - 15.03.28	100,000	EUR	90,489	89,344	0.01
Chubb INA Holdings Inc. 1.55% 18 - 15.03.28	500,000	EUR	452,702	446,720	0.05
Citigroup Inc. FRN 19 - 08.10.27	980,000	EUR	878,012	862,576	0.09
Citigroup Inc. 0.75% 16 - 26.10.23	1,000,000	EUR	988,208	990,310	0.10
Citigroup Inc. FRN 20 - 06.07.26	1,000,000	EUR	969,313	935,470	0.10
Citigroup Inc. FRN 18 - 24.07.26	1,100,000	EUR	1,055,010	1,032,152	0.11
Citigroup Inc. 1.625% 18 - 21.03.28	500,000	EUR	446,497	445,590	0.05
Citigroup Inc. 1.75% 15 - 28.01.25	720,000	EUR	710,459	694,102	0.07
Citigroup Inc. 2.125% 14 - 10.09.26	600,000	EUR	587,869	563,118	0.06

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
Citigroup Inc. 2.375% 14 - 22.05.24	700,000	EUR	700,482	689,962	0.07
Citigroup Inc. FRN 22 - 22.09.28	610,000	EUR	593,832	595,153	0.06
Citigroup Inc. FRN 05 - 25.02.30	250,000	EUR	254,172	248,105	0.02
Comcast Corp. Zero Coupon 21 - 14.09.26	1,300,000	EUR	1,153,561	1,148,849	0.12
Comcast Corp. 0.25% 20 - 20.05.27	810,000	EUR	710,649	706,425	0.07
Corning Inc. 3.875% 23 - 15.05.26	400,000	EUR	399,159	395,348	0.04
Danaher Corp. 1.70% 20 - 30.03.24	850,000	EUR	849,638	835,746	0.09
Danaher Corp. 2.10% 20 - 30.09.26	900,000	EUR	882,409	852,462	0.09
Digital Euro Finco LLC 1.125% 19 - 09.04.28	300,000	EUR	250,467	247,362	0.02
Digital Euro Finco LLC 2.50% 19 - 16.01.26	600,000	EUR	577,658	558,906	0.06
Digital Euro Finco LLC 2.625% 16 - 15.04.24	400,000	EUR	396,604	391,080	0.04
Discovery Communications LLC 1.90% 15 - 19.03.27	570,000	EUR	510,567	520,216	0.05
Dover Corp. 0.75% 19 - 04.11.27	400,000	EUR	351,423	348,940	0.04
Dover Corp. 1.25% 16 - 09.11.26	100,000	EUR	90,417	91,173	0.01
Dover Corp. 1.25% 16 - 09.11.26	500,000	EUR	479,273	455,865	0.05
DXC Technology Co. 1.75% 18 - 15.01.26	600,000	EUR	569,881	555,582	0.06
Eli Lilly & Co. 1.625% 15 - 02.06.26	700,000	EUR	692,556	659,302	0.07
Equinix Inc. 0.25% 21 - 15.03.27	500,000	EUR	437,039	435,370	0.04
FedEx Corp. 0.45% 19 - 05.08.25	500,000	EUR	471,439	463,430	0.05
FedEx Corp. 0.45% 19 - 05.08.25	100,000	EUR	93,000	92,686	0.01
FedEx Corp. 1.625% 16 - 11.01.27	1,230,000	EUR	1,180,222	1,139,398	0.12
Fidelity National Information Services Inc. 0.625% 19 - 03.12.25	600,000	EUR	565,824	549,924	0.06
Fidelity National Information Services Inc. 1.10% 17 - 15.07.24	520,000	EUR	510,718	502,897	0.05
Fidelity National Information Services Inc. 1.50% 19 - 21.05.27	1,250,000	EUR	1,143,846	1,134,500	0.12
Fiserv Inc. 1.125% 19 - 01.07.27	540,000	EUR	495,100	485,012	0.05
General Electric Co. 0.875% 17 - 17.05.25	800,000	EUR	756,590	754,072	0.08
General Electric Co. 1.875% 15 - 28.05.27	500,000	EUR	467,010	464,335	0.05
General Mills Inc. 0.125% 21 - 15.11.25	500,000	EUR	462,310	456,575	0.05
General Mills Inc. 0.45% 20 - 15.01.26	650,000	EUR	608,193	595,283	0.06
General Mills Inc. 1.50% 15 - 27.04.27	410,000	EUR	378,534	376,224	0.04
General Motors Financial Co. Inc. 0.60% 21 - 20.05.27	700,000	EUR	603,883	602,819	0.06
General Motors Financial Co. Inc. 0.85% 20 - 26.02.26	600,000	EUR	543,593	546,768	0.06
General Motors Financial Co. Inc. 0.85% 20 - 26.02.26	200,000	EUR	182,416	182,256	0.02
General Motors Financial Co. Inc. 0.955% 16 - 07.09.23	700,000	EUR	691,816	696,087	0.07
General Motors Financial Co. Inc. 1.00% 22 - 24.02.25	500,000	EUR	470,979	473,010	0.05
General Motors Financial Co. Inc. 1.694% 18 - 26.03.25	520,000	EUR	495,512	496,470	0.05
General Motors Financial Co. Inc. 2.20% 19 - 01.04.24	900,000	EUR	884,868	886,113	0.09

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
General Motors Financial Co. Inc. 4.50% 23 - 22.11.27	600,000	EUR	600,972	595,026	0.06
Goldman Sachs Group Inc. 0.125% 19 - 19.08.24	600,000	EUR	575,570	574,164	0.06
Goldman Sachs Group Inc. 0.25% 21 - 26.01.28	900,000	EUR	753,526	752,562	0.08
Goldman Sachs Group Inc. 0.25% 21 - 26.01.28	200,000	EUR	167,706	167,236	0.02
Goldman Sachs Group Inc. 1.25% 16 - 01.05.25	900,000	EUR	869,363	853,488	0.09
Goldman Sachs Group Inc. 1.375% 17 - 15.05.24	1,300,000	EUR	1,281,044	1,269,983	0.13
Goldman Sachs Group Inc. 1.625% 16 - 27.07.26	1,240,000	EUR	1,177,361	1,155,940	0.12
Goldman Sachs Group Inc. 2.00% 15 - 27.07.23	900,000	EUR	909,199	898,956	0.09
Goldman Sachs Group Inc. 2.00% 18 - 22.03.28	400,000	EUR	366,092	364,996	0.04
Goldman Sachs Group Inc. 2.125% 14 - 30.09.24	500,000	EUR	496,305	488,420	0.05
Goldman Sachs Group Inc. 2.875% 14 - 03.06.26	500,000	EUR	497,392	486,000	0.05
Goldman Sachs Group Inc. 3.375% 20 - 27.03.25	1,200,000	EUR	1,221,642	1,183,224	0.12
Harley-Davidson Financial Services Inc. 0.90% 19 - 19.11.24	600,000	EUR	580,485	571,566	0.06
Harley-Davidson Financial Services Inc. 5.125% 23 - 05.04.26	600,000	EUR	603,528	605,238	0.06
Illinois Tool Works Inc. 0.25% 19 - 05.12.24	600,000	EUR	579,328	568,662	0.06
Illinois Tool Works Inc. 0.25% 19 - 05.12.24	100,000	EUR	95,143	94,777	0.01
Illinois Tool Works Inc. 0.625% 19 - 05.12.27	500,000	EUR	441,265	438,405	0.04
International Business Machines Corp. 0.30% 20 - 11.02.28	1,400,000	EUR	1,180,955	1,197,854	0.12
International Business Machines Corp. 0.875% 19 - 31.01.25	1,000,000	EUR	969,745	951,780	0.10
International Business Machines Corp. 0.875% 19 - 31.01.25	100,000	EUR	95,624	95,178	0.01
International Business Machines Corp. 0.95% 17 - 23.05.25	900,000	EUR	863,092	850,932	0.09
International Business Machines Corp. 1.125% 16 - 06.09.24	700,000	EUR	689,748	676,746	0.07
International Business Machines Corp. 1.25% 19 - 29.01.27	950,000	EUR	900,809	868,110	0.09
International Business Machines Corp. 1.75% 16 - 07.03.28	400,000	EUR	370,392	364,024	0.04
International Business Machines Corp. 2.875% 13 - 07.11.25	200,000	EUR	196,946	195,642	0.02
International Business Machines Corp. 2.875% 13 - 07.11.25	930,000	EUR	956,908	909,735	0.09
International Business Machines Corp. 3.375% 23 - 06.02.27	1,100,000	EUR	1,103,752	1,082,906	0.11
International Flavors & Fragrances Inc. 1.75% 16 - 14.03.24	500,000	EUR	494,068	490,305	0.05
International Flavors & Fragrances Inc. 1.80% 18 - 25.09.26	750,000	EUR	701,261	673,853	0.07
International Flavors & Fragrances Inc. 1.80% 18 - 25.09.26	100,000	EUR	91,832	89,847	0.01
Johnson & Johnson 0.65% 16 - 20.05.24	100,000	EUR	97,369	97,280	0.01
Johnson & Johnson 0.65% 16 - 20.05.24	620,000	EUR	608,205	603,136	0.06

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
JPMorgan Chase & Co. FRN 20 - 24.02.28	800,000	EUR	708,600	694,176	0.07
JPMorgan Chase & Co. 0.625% 16 - 25.01.24	1,200,000	EUR	1,178,253	1,178,796	0.12
JPMorgan Chase & Co. FRN 19 - 11.03.27	1,100,000	EUR	1,037,599	1,005,609	0.10
JPMorgan Chase & Co. 1.50% 15 - 27.01.25	900,000	EUR	884,240	865,593	0.09
JPMorgan Chase & Co. 1.50% 16 - 29.10.26	100,000	EUR	93,386	92,458	0.01
JPMorgan Chase & Co. 1.50% 16 - 29.10.26	900,000	EUR	856,014	832,122	0.08
JPMorgan Chase & Co. FRN 17 - 18.05.28	1,260,000	EUR	1,156,954	1,139,960	0.12
JPMorgan Chase & Co. 2.875% 13 - 24.05.28	600,000	EUR	572,928	567,624	0.06
JPMorgan Chase & Co. 3.00% 14 - 19.02.26	500,000	EUR	507,708	489,725	0.05
JPMorgan Chase & Co. 3.00% 14 - 19.02.26	100,000	EUR	98,485	97,945	0.01
Kellogg Co. 1.00% 16 - 17.05.24	400,000	EUR	397,698	390,032	0.04
Kellogg Co. 1.00% 16 - 17.05.24	200,000	EUR	194,744	195,016	0.02
Kellogg Co. 1.25% 15 - 10.03.25	600,000	EUR	584,983	573,774	0.06
Kellogg Co. 1.25% 15 - 10.03.25	100,000	EUR	96,027	95,629	0.01
Kimberly-Clark Corp. 0.625% 17 - 07.09.24	500,000	EUR	488,247	481,090	0.05
Kraft Heinz Foods Co. 1.50% 16 - 24.05.24	610,000	EUR	600,802	596,287	0.06
Kraft Heinz Foods Co. 2.25% 16 - 25.05.28	1,300,000	EUR	1,216,799	1,200,706	0.12
Liberty Mutual Group Inc. 2.75% 16 - 04.05.26	500,000	EUR	484,092	478,165	0.05
Linde Inc. 1.20% 16 - 12.02.24	500,000	EUR	492,125	492,120	0.05
Linde Inc. 1.625% 14 - 01.12.25	600,000	EUR	579,667	572,220	0.06
ManpowerGroup Inc. 1.75% 18 - 22.06.26	520,000	EUR	498,939	486,039	0.05
ManpowerGroup Inc. 3.50% 22 - 30.06.27	450,000	EUR	445,241	439,763	0.04
Marsh & McLennan Cos Inc. 1.349% 19 - 21.09.26	400,000	EUR	385,203	366,920	0.04
Mastercard Inc. 2.10% 15 - 01.12.27	800,000	EUR	760,035	751,832	0.08
McDonald's Corp. 0.625% 17 - 29.01.24	700,000	EUR	689,157	687,876	0.07
McDonald's Corp. 0.90% 19 - 15.06.26	500,000	EUR	467,083	460,830	0.05
McDonald's Corp. 1.00% 16 - 15.11.23	1,000,000	EUR	994,466	989,690	0.10
McDonald's Corp. 1.75% 16 - 03.05.28	700,000	EUR	648,151	640,409	0.07
McDonald's Corp. 1.875% 15 - 26.05.27	700,000	EUR	672,313	651,252	0.07
McDonald's Corp. 2.375% 12 - 27.11.24	400,000	EUR	406,978	392,356	0.04
McDonald's Corp. 2.375% 12 - 27.11.24	100,000	EUR	98,498	98,089	0.01
McDonald's Corp. 2.875% 13 - 17.12.25	300,000	EUR	306,680	294,573	0.03
McKesson Corp. 1.50% 17 - 17.11.25	500,000	EUR	492,064	471,775	0.05
McKesson Corp. 1.50% 17 - 17.11.25	200,000	EUR	189,984	188,710	0.02
McKesson Corp. 1.625% 18 - 30.10.26	420,000	EUR	402,566	390,134	0.04
Merck & Co. Inc. 0.50% 16 - 02.11.24	500,000	EUR	484,195	478,220	0.05
Merck & Co. Inc. 1.875% 14 - 15.10.26	1,070,000	EUR	1,057,692	1,009,192	0.10
Metropolitan Life Global Funding I 0.375% 19 - 09.04.24	600,000	EUR	584,072	584,058	0.06
Metropolitan Life Global Funding I 0.55% 20 - 16.06.27	330,000	EUR	291,916	288,093	0.03
Metropolitan Life Global Funding I 1.75% 22 - 25.05.25	300,000	EUR	292,554	286,164	0.03
Metropolitan Life Global Funding I 4.00% 23 - 05.04.28	400,000	EUR	401,302	398,524	0.04
MMS USA Holdings Inc. 0.625% 19 - 13.06.25	800,000	EUR	760,638	747,528	0.08
Moody's Corp. 1.75% 15 - 09.03.27	520,000	EUR	489,347	482,550	0.05
Morgan Stanley FRN 21 - 29.10.27	1,100,000	EUR	985,981	959,486	0.10

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

Xtrackers II

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

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
Morgan Stanley FRN 19 - 26.07.24	900,000	EUR	890,373	898,326	0.09
Morgan Stanley FRN 17 - 23.10.26	700,000	EUR	662,298	650,426	0.07
Morgan Stanley 1.375% 16 - 27.10.26	880,000	EUR	833,339	805,860	0.08
Morgan Stanley 1.75% 15 - 30.01.25	1,000,000	EUR	983,465	961,420	0.10
Morgan Stanley 1.75% 16 - 11.03.24	100,000	EUR	98,401	98,529	0.01
Morgan Stanley 1.75% 16 - 11.03.24	800,000	EUR	800,459	788,232	0.08
Morgan Stanley 1.875% 17 - 27.04.27	1,170,000	EUR	1,109,782	1,073,335	0.11
Morgan Stanley FRN 22 - 08.05.26	884,000	EUR	857,796	843,645	0.09
Morgan Stanley FRN 23 - 02.03.29	1,300,000	EUR	1,323,141	1,306,942	0.13
Morgan Stanley FRN 22 - 25.10.28	550,000	EUR	559,889	555,797	0.06
Oracle Corp. 3.125% 13 - 10.07.25	720,000	EUR	732,672	707,695	0.07
Parker-Hannifin Corp. 1.125% 17 - 01.03.25	610,000	EUR	590,638	578,799	0.06
Pfizer Inc. 1.00% 17 - 06.03.27	720,000	EUR	680,016	659,945	0.07
PPG Industries Inc. 0.875% 16 - 03.11.25	600,000	EUR	563,706	558,414	0.06
PPG Industries Inc. 1.40% 15 - 13.03.27	600,000	EUR	556,259	543,240	0.06
PPG Industries Inc. 1.875% 22 - 01.06.25	400,000	EUR	386,109	383,620	0.04
Prologis Euro Finance LLC 0.25% 19 - 10.09.27	300,000	EUR	250,271	253,215	0.03
Prologis Euro Finance LLC 0.25% 19 - 10.09.27	100,000	EUR	85,109	84,405	0.01
Prologis Euro Finance LLC 0.375% 20 - 06.02.28	300,000	EUR	250,434	251,154	0.03
Prologis LP 3.00% 14 - 02.06.26	200,000	EUR	209,541	193,456	0.02
PVH Corp. 3.125% 17 - 15.12.27	500,000	EUR	463,091	476,745	0.05
PVH Corp. 3.625% 16 - 15.07.24	600,000	EUR	603,768	596,370	0.06
RELX Capital Inc. 1.30% 15 - 12.05.25	200,000	EUR	190,286	189,480	0.02
RELX Capital Inc. 1.30% 15 - 12.05.25	430,000	EUR	423,230	407,382	0.04
Revvity Inc. 1.875% 16 - 19.07.26	100,000	EUR	93,827	93,001	0.01
Revvity Inc. 1.875% 16 - 19.07.26	420,000	EUR	405,620	390,604	0.04
Stryker Corp. 0.25% 19 - 03.12.24	900,000	EUR	851,233	853,434	0.09
Stryker Corp. 1.125% 18 - 30.11.23	500,000	EUR	491,877	494,140	0.05
Stryker Corp. 2.125% 18 - 30.11.27	800,000	EUR	762,415	745,808	0.08
Thermo Fisher Scientific Inc. 0.125% 19 - 01.03.25	900,000	EUR	853,188	844,218	0.09
Thermo Fisher Scientific Inc. 0.50% 19 - 01.03.28	900,000	EUR	788,750	778,464	0.08
Thermo Fisher Scientific Inc. 0.75% 16 - 12.09.24	930,000	EUR	903,016	894,548	0.09
Thermo Fisher Scientific Inc. 1.40% 17 - 23.01.26	640,000	EUR	623,407	600,666	0.06
Thermo Fisher Scientific Inc. 1.45% 17 - 16.03.27	520,000	EUR	494,733	479,216	0.05
Thermo Fisher Scientific Inc. 1.75% 20 - 15.04.27	500,000	EUR	483,874	465,225	0.05
Thermo Fisher Scientific Inc. 2.00% 14 - 15.04.25	600,000	EUR	603,997	579,258	0.06
Thermo Fisher Scientific Inc. 3.20% 22 - 21.01.26	500,000	EUR	499,811	491,005	0.05
United Parcel Service Inc. 0.375% 17 - 15.11.23	700,000	EUR	691,549	691,250	0.07
United Parcel Service Inc. 1.625% 15 - 15.11.25	700,000	EUR	685,929	665,427	0.07
US Bancorp 0.85% 17 - 07.06.24	700,000	EUR	684,044	670,810	0.07
Verizon Communications Inc. 0.875% 16 - 02.04.25	1,000,000	EUR	965,140	947,370	0.10
Verizon Communications Inc. 0.875% 19 - 08.04.27	1,159,000	EUR	1,060,265	1,035,856	0.11
Verizon Communications Inc. 0.875% 19 - 08.04.27	100,000	EUR	88,507	89,375	0.01
Verizon Communications Inc. 1.375% 17 - 27.10.26	920,000	EUR	883,344	849,096	0.09
Verizon Communications Inc. 1.375% 17 - 27.10.26	300,000	EUR	275,100	276,879	0.03
Verizon Communications Inc. 1.625% 14 - 01.03.24	600,000	EUR	592,277	590,550	0.06
Verizon Communications Inc. 1.625% 14 - 01.03.24	100,000	EUR	98,373	98,425	0.01
Verizon Communications Inc. 3.25% 14 - 17.02.26	1,300,000	EUR	1,346,512	1,278,654	0.13

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

Xtrackers II

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

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

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
VF Corp. 0.25% 20 - 25.02.28	400,000	EUR	329,030	332,468	0.03
VF Corp. 0.625% 16 - 20.09.23	710,000	EUR	703,593	704,419	0.07
VF Corp. 0.625% 16 - 20.09.23	100,000	EUR	98,926	99,214	0.01
VF Corp. 4.125% 23 - 07.03.26	600,000	EUR	598,443	594,258	0.06
Visa Inc. 1.50% 22 - 15.06.26	1,500,000	EUR	1,437,605	1,407,435	0.14
Walgreens Boots Alliance Inc. 2.125% 14 - 20.11.26	800,000	EUR	762,077	740,800	0.08
Walmart Inc. 2.55% 14 - 08.04.26	600,000	EUR	615,332	584,310	0.06
Zimmer Biomet Holdings Inc. 1.164% 19 - 15.11.27	500,000	EUR	439,137	443,205	0.04
Zimmer Biomet Holdings Inc. 2.425% 16 - 13.12.26	500,000	EUR	471,984	472,970	0.05
			153,190,912	150,758,410	15.55
Total - Bonds			972,559,432	958,055,882	98.84
Mutual Fund/Open ended Fund					
Ireland					
Deutsche Global Liquidity Series PLC - Managed Euro Fund	341	EUR	3,356,352	3,361,845	0.35
			3,356,352	3,361,845	0.35
Total Mutual Fund/Open ended Fund			3,356,352	3,361,845	0.35
Total Transferable securities and money market instruments admitted to an official stock exchange listing			975,915,784	961,417,727	99.19
TOTAL INVESTMENT PORTFOLIO			975,915,784	961,417,727	99.19
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				969,025,947	99.97

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

Xtrackers II

Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds					
Australia					
Australia 0.25% 20 - 21.11.24	171,000	AUD	106,288	98,725	0.22
Australia 0.25% 20 - 21.11.25	105,000	AUD	64,694	58,514	0.13
Australia 0.50% 20 - 21.09.26	146,000	AUD	87,963	79,716	0.18
Australia 1.00% 20 - 21.12.30	108,000	AUD	61,538	53,234	0.12
Australia 1.00% 20 - 21.11.31	167,000	AUD	92,303	80,132	0.18
Australia 1.25% 20 - 21.05.32	190,000	AUD	103,147	92,038	0.21
Australia 1.50% 19 - 21.06.31	131,000	AUD	74,918	66,352	0.15
Australia 1.75% 20 - 21.06.51	107,000	AUD	46,961	38,019	0.09
Australia 1.75% 21 - 21.11.32	129,000	AUD	74,064	64,765	0.15
Australia 2.25% 16 - 21.05.28	86,000	AUD	53,662	48,507	0.11
Australia 2.50% 18 - 21.05.30	127,000	AUD	79,553	70,545	0.16
Australia 2.75% 15 - 21.06.35	54,000	AUD	31,296	28,797	0.07
Australia 2.75% 16 - 21.11.27	90,000	AUD	58,978	52,234	0.12
Australia 2.75% 17 - 21.11.28	70,000	AUD	45,787	40,209	0.09
Australia 2.75% 18 - 21.11.29	112,000	AUD	71,680	63,591	0.14
Australia 2.75% 18 - 21.05.41	68,000	AUD	39,909	33,429	0.08
Australia 3.00% 16 - 21.03.47	86,000	AUD	49,727	41,933	0.09
Australia 3.00% 22 - 21.11.33	149,000	AUD	92,252	82,940	0.19
Australia 3.25% 12 - 21.04.29	141,000	AUD	90,224	82,786	0.19
Australia 3.25% 13 - 21.04.25	114,000	AUD	74,667	68,389	0.15
Australia 3.25% 15 - 21.06.39	67,000	AUD	42,611	36,118	0.08
Australia 3.50% 23 - 21.12.34	88,000	AUD	52,841	50,880	0.12
Australia 3.75% 14 - 21.04.37	69,000	AUD	47,172	40,207	0.09
Australia 3.75% 22 - 21.05.34	80,000	AUD	52,424	47,498	0.11
Australia 4.25% 14 - 21.04.26	109,000	AUD	72,413	66,842	0.15
Australia 4.50% 13 - 21.04.33	154,000	AUD	108,792	97,431	0.22
Australia 4.75% 11 - 21.04.27	123,000	AUD	85,688	77,018	0.17
			1,861,552	1,660,849	3.76
Austria					
Austria 6.25% 97 - 15.07.27	47,000	EUR	55,211	52,624	0.12
Austria 144A Zero Coupon 19 - 15.07.24	56,000	EUR	55,472	54,033	0.12
Austria 144A Zero Coupon 20 - 20.02.30	73,000	EUR	64,887	60,050	0.14
Austria 144A Zero Coupon 20 - 20.10.40	25,000	EUR	19,709	14,783	0.03
Austria 144A Zero Coupon 21 - 20.02.31	67,000	EUR	57,906	53,426	0.12
Austria 144A Zero Coupon 21 - 20.04.25	39,000	EUR	37,747	36,742	0.08
Austria 144A Zero Coupon 22 - 20.10.28	45,000	EUR	41,923	38,488	0.09
Austria 144A 0.25% 21 - 20.10.36	30,000	EUR	24,933	20,835	0.05
Austria 144A 0.50% 17 - 20.04.27	62,000	EUR	60,020	56,426	0.13
Austria 144A 0.50% 19 - 20.02.29	58,000	EUR	54,195	50,617	0.11
Austria 144A 0.70% 21 - 20.04.71	15,000	EUR	11,454	6,729	0.02
Austria 144A 0.75% 16 - 20.10.26	72,000	EUR	70,723	66,825	0.15
Austria 144A 0.75% 18 - 20.02.28	54,000	EUR	51,118	48,794	0.11
Austria 144A 0.75% 20 - 20.03.51	44,000	EUR	32,910	25,454	0.06
Austria 144A 0.85% 20 - 30.06.20	21,000	EUR	12,508	8,474	0.02
Austria 144A 0.90% 22 - 20.02.32	54,000	EUR	48,815	45,457	0.10
Austria 144A 1.20% 15 - 20.10.25	67,000	EUR	66,895	64,092	0.15
Austria 144A 1.50% 16 - 20.02.47	45,000	EUR	45,778	33,074	0.08
Austria 144A 1.50% 16 - 02.11.86	15,000	EUR	10,397	8,916	0.02

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

Xtrackers II

Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Austria (continued)					
Austria 144A 1.65% 14 - 21.10.24	55,000	EUR	55,458	53,768	0.12
Austria 144A 1.85% 22 - 23.05.49	28,000	EUR	22,261	21,963	0.05
Austria 144A 2.00% 22 - 15.07.26	20,000	EUR	19,858	19,356	0.04
Austria 144A 2.10% 17 - 20.09.17	29,000	EUR	30,228	20,953	0.05
Austria 144A 2.40% 13 - 23.05.34	48,000	EUR	48,771	45,096	0.10
Austria 144A 2.90% 23 - 20.02.33	46,000	EUR	45,898	45,439	0.10
Austria 144A 2.90% 23 - 23.05.29	28,000	EUR	28,084	27,896	0.06
Austria 144A 3.15% 12 - 20.06.44	41,000	EUR	45,394	41,455	0.09
Austria 144A 3.80% 12 - 26.01.62	22,000	EUR	28,851	25,562	0.06
Austria 144A 4.15% 07 - 15.03.37	68,000	EUR	84,606	75,636	0.17
Austria 144A 4.85% 09 - 15.03.26	47,000	EUR	50,850	49,016	0.11
			1,282,860	1,171,979	2.65
Belgium					
Belgium 3.75% 13 - 22.06.45	15,000	EUR	18,478	15,948	0.04
Belgium 4.00% 12 - 28.03.32	15,000	EUR	16,907	16,134	0.04
Belgium 5.50% 98 - 28.03.28	29,000	EUR	34,376	32,277	0.07
Belgium 144A Zero Coupon 20 - 22.10.27	12,000	EUR	11,473	10,585	0.02
Belgium 144A Zero Coupon 21 - 22.10.31	19,000	EUR	17,681	14,913	0.03
Belgium 144A 0.10% 20 - 22.06.30	24,000	EUR	20,965	19,829	0.05
Belgium 144A 0.35% 22 - 22.06.32	27,000	EUR	24,727	21,435	0.05
Belgium 144A 0.40% 20 - 22.06.40	15,000	EUR	12,404	9,379	0.02
Belgium 144A 0.50% 17 - 22.10.24	19,000	EUR	19,015	18,289	0.04
Belgium 144A 0.65% 21 - 22.06.71	7,000	EUR	4,755	2,877	0.01
Belgium 144A 0.80% 15 - 22.06.25	33,000	EUR	33,407	31,485	0.07
Belgium 144A 0.80% 17 - 22.06.27	35,000	EUR	33,134	32,165	0.07
Belgium 144A 0.80% 18 - 22.06.28	36,000	EUR	34,771	32,563	0.07
Belgium 144A 0.90% 19 - 22.06.29	29,000	EUR	27,684	25,909	0.06
Belgium 144A 1.00% 15 - 22.06.31	33,000	EUR	29,737	28,509	0.06
Belgium 144A 1.00% 16 - 22.06.26	21,000	EUR	21,431	19,784	0.04
Belgium 144A 1.25% 18 - 22.04.33	16,000	EUR	13,745	13,694	0.03
Belgium 144A 1.40% 22 - 22.06.53	13,000	EUR	9,891	8,275	0.02
Belgium 144A 1.45% 17 - 22.06.37	11,000	EUR	10,567	8,855	0.02
Belgium 144A 1.60% 16 - 22.06.47	17,000	EUR	15,315	12,150	0.03
Belgium 144A 1.70% 19 - 22.06.50	16,000	EUR	14,411	11,356	0.03
Belgium 144A 1.90% 15 - 22.06.38	13,000	EUR	12,362	10,932	0.02
Belgium 144A 2.15% 16 - 22.06.66	13,000	EUR	13,103	9,714	0.02
Belgium 144A 2.25% 17 - 22.06.57	15,000	EUR	12,909	11,748	0.03
Belgium 144A 2.60% 14 - 22.06.24	17,000	EUR	17,097	16,837	0.04
Belgium 144A 2.75% 22 - 22.04.39	8,000	EUR	7,679	7,470	0.02
Belgium 144A 3.00% 14 - 22.06.34	16,000	EUR	17,202	15,853	0.04
Belgium 144A 3.00% 23 - 22.06.33	15,000	EUR	15,111	14,922	0.03
Belgium 144A 3.30% 23 - 22.06.54	15,000	EUR	14,254	14,674	0.03
Belgium 144A 3.45% 23 - 22.06.43	6,000	EUR	6,057	6,058	0.01
Belgium 144A 4.25% 10 - 28.03.41	35,000	EUR	41,929	39,392	0.09
Belgium 144A 4.50% 11 - 28.03.26	28,000	EUR	29,550	28,986	0.07
Belgium 144A 5.00% 04 - 28.03.35	29,000	EUR	35,501	34,187	0.08
			647,628	597,184	1.35

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

Xtrackers II

Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Canada					
Canada 0.25% 20 - 01.03.26	70,000	CAD	46,486	43,676	0.10
Canada 0.50% 20 - 01.09.25	131,000	CAD	92,601	83,432	0.19
Canada 0.50% 20 - 01.12.30	111,000	CAD	67,872	62,510	0.14
Canada 0.75% 21 - 01.10.24	30,000	CAD	21,482	19,771	0.04
Canada 1.00% 16 - 01.06.27	35,000	CAD	24,619	21,886	0.05
Canada 1.00% 21 - 01.09.26	97,000	CAD	66,393	61,295	0.14
Canada 1.25% 19 - 01.03.25	17,000	CAD	11,476	11,151	0.03
Canada 1.25% 21 - 01.03.27	70,000	CAD	47,369	44,169	0.10
Canada 1.50% 15 - 01.06.26	32,000	CAD	23,207	20,624	0.05
Canada 1.50% 19 - 01.09.24	37,000	CAD	26,657	24,660	0.06
Canada 1.50% 19 - 01.06.30	143,000	CAD	95,311	85,997	0.19
Canada 1.50% 21 - 01.06.31	181,000	CAD	119,266	109,334	0.25
Canada 1.50% 21 - 01.12.31	136,000	CAD	87,702	81,633	0.18
Canada 1.50% 22 - 01.04.25	65,000	CAD	47,854	42,679	0.10
Canada 1.75% 21 - 01.12.53	134,000	CAD	74,938	68,349	0.15
Canada 2.00% 17 - 01.06.28	22,000	CAD	15,644	14,202	0.03
Canada 2.00% 17 - 01.12.51	187,000	CAD	114,673	102,277	0.23
Canada 2.00% 22 - 01.06.32	108,000	CAD	74,256	67,283	0.15
Canada 2.25% 14 - 01.06.25	88,000	CAD	59,423	58,496	0.13
Canada 2.25% 18 - 01.06.29	18,000	CAD	13,331	11,710	0.03
Canada 2.25% 22 - 01.12.29	26,000	CAD	16,985	16,839	0.04
Canada 2.50% 13 - 01.06.24	47,000	CAD	35,188	31,852	0.07
Canada 2.50% 14 - 01.12.48	46,000	CAD	30,989	29,694	0.07
Canada 2.50% 22 - 01.12.32	81,000	CAD	56,021	52,542	0.12
Canada 2.75% 14 - 01.12.64	26,000	CAD	19,882	16,506	0.04
Canada 2.75% 22 - 01.09.27	66,000	CAD	48,348	43,917	0.10
Canada 2.75% 22 - 01.08.24	75,000	CAD	56,531	50,758	0.12
Canada 2.75% 23 - 01.12.55	30,000	CAD	18,965	19,255	0.04
Canada 2.75% 23 - 01.06.33	103,000	CAD	68,588	68,220	0.15
Canada 3.00% 22 - 01.10.25	48,000	CAD	35,452	32,229	0.07
Canada 3.00% 22 - 01.11.24	63,000	CAD	46,298	42,609	0.10
Canada 3.00% 23 - 01.04.26	42,000	CAD	28,590	28,185	0.06
Canada 3.25% 23 - 01.09.28	30,000	CAD	20,321	20,470	0.05
Canada 3.50% 11 - 01.12.45	45,000	CAD	36,761	32,713	0.07
Canada 3.50% 22 - 01.03.28	75,000	CAD	53,367	51,543	0.12
Canada 3.50% 23 - 01.08.25	26,000	CAD	17,724	17,663	0.04
Canada 3.75% 22 - 01.02.25	87,000	CAD	60,756	59,371	0.13
Canada 3.75% 23 - 01.05.25	49,000	CAD	33,476	33,449	0.08
Canada 4.00% 08 - 01.06.41	31,000	CAD	26,459	23,692	0.05
Canada 5.00% 04 - 01.06.37	31,000	CAD	27,105	25,600	0.06
Canada 5.75% 98 - 01.06.29	30,000	CAD	25,310	23,329	0.05
Canada 5.75% 01 - 01.06.33	36,000	CAD	31,535	30,058	0.07
			1,925,211	1,785,628	4.04
Denmark					
Denmark Zero Coupon 21 - 15.11.31	563,000	DKK	65,143	60,613	0.14
Denmark Zero Coupon 21 - 15.11.24	381,000	DKK	50,186	48,853	0.11
Denmark 0.25% 20 - 15.11.52	368,000	DKK	35,689	26,030	0.06
Denmark 0.50% 17 - 15.11.27	432,000	DKK	55,928	52,466	0.12

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

Xtrackers II

Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Denmark (continued)					
Denmark 0.50% 19 - 15.11.29	380,000	DKK	49,232	44,456	0.10
Denmark 1.75% 14 - 15.11.25	367,000	DKK	49,456	47,623	0.11
Denmark 4.50% 08 - 15.11.39	761,000	DKK	141,319	125,759	0.28
			446,953	405,800	0.92
Finland					
Finland 144A Zero Coupon 19 - 15.09.24	17,000	EUR	16,390	16,291	0.04
Finland 144A Zero Coupon 20 - 15.09.30	21,000	EUR	19,446	17,046	0.04
Finland 144A Zero Coupon 21 - 15.09.26	18,000	EUR	17,728	16,321	0.04
Finland 144A 0.125% 20 - 15.04.36	14,000	EUR	11,540	9,620	0.02
Finland 144A 0.125% 21 - 15.04.52	22,000	EUR	13,701	10,247	0.02
Finland 144A 0.125% 21 - 15.09.31	23,000	EUR	21,247	18,311	0.04
Finland 144A 0.25% 20 - 15.09.40	14,000	EUR	11,165	8,707	0.02
Finland 144A 0.50% 16 - 15.04.26	29,000	EUR	28,181	27,000	0.06
Finland 144A 0.50% 17 - 15.09.27	28,000	EUR	26,714	25,268	0.06
Finland 144A 0.50% 18 - 15.09.28	28,000	EUR	26,027	24,735	0.06
Finland 144A 0.50% 19 - 15.09.29	24,000	EUR	22,729	20,743	0.05
Finland 144A 0.50% 22 - 15.04.43	18,000	EUR	13,435	11,161	0.02
Finland 144A 0.75% 15 - 15.04.31	16,000	EUR	15,241	13,600	0.03
Finland 144A 0.875% 15 - 15.09.25	15,000	EUR	15,024	14,242	0.03
Finland 144A 1.125% 18 - 15.04.34	16,000	EUR	14,401	13,240	0.03
Finland 144A 1.375% 17 - 15.04.47	22,000	EUR	18,112	16,105	0.04
Finland 144A 1.375% 22 - 15.04.27	13,000	EUR	12,520	12,212	0.03
Finland 144A 1.50% 22 - 15.09.32	20,000	EUR	18,662	17,650	0.04
Finland 144A 2.625% 12 - 04.07.42	19,000	EUR	21,770	17,803	0.04
Finland 144A 2.75% 12 - 04.07.28	19,000	EUR	20,295	18,844	0.04
Finland 144A 2.75% 23 - 15.04.38	19,000	EUR	17,807	18,110	0.04
Finland 144A 3.00% 23 - 15.09.33	12,000	EUR	12,120	11,980	0.03
Finland 144A 4.00% 09 - 04.07.25	23,000	EUR	24,539	23,260	0.05
			418,794	382,496	0.87
France					
France OAT Zero Coupon 19 - 25.03.25	203,000	EUR	196,876	191,754	0.43
France OAT Zero Coupon 19 - 25.11.29	185,000	EUR	166,491	154,678	0.35
France OAT Zero Coupon 20 - 25.02.26	157,000	EUR	154,664	144,628	0.33
France OAT Zero Coupon 20 - 25.11.30	220,000	EUR	196,520	178,750	0.40
France OAT Zero Coupon 21 - 25.11.31	182,000	EUR	161,172	143,689	0.33
France OAT Zero Coupon 21 - 25.02.27	175,000	EUR	165,833	157,150	0.36
France OAT Zero Coupon 22 - 25.05.32	151,000	EUR	126,335	117,357	0.27
France OAT Zero Coupon 22 - 25.02.25	107,000	EUR	104,493	101,286	0.23
France OAT 0.25% 16 - 25.11.26	131,000	EUR	128,235	119,380	0.27
France OAT 0.50% 15 - 25.05.25	153,000	EUR	150,769	145,166	0.33
France OAT 0.50% 16 - 25.05.26	175,000	EUR	169,258	162,575	0.37
France OAT 0.50% 19 - 25.05.29	213,000	EUR	199,462	186,098	0.42
France OAT 0.75% 17 - 25.05.28	201,000	EUR	195,076	181,483	0.41
France OAT 0.75% 18 - 25.11.28	191,000	EUR	185,385	171,021	0.39
France OAT 0.75% 20 - 25.05.52	123,000	EUR	85,050	66,949	0.15
France OAT 0.75% 22 - 25.02.28	161,000	EUR	150,503	145,947	0.33
France OAT 1.00% 15 - 25.11.25	169,000	EUR	165,951	160,618	0.36
France OAT 1.00% 17 - 25.05.27	137,000	EUR	132,984	127,136	0.29

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

Xtrackers II

Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
France OAT 1.25% 18 - 25.05.34	154,000	EUR	142,828	129,252	0.29
France OAT 1.25% 22 - 25.05.38	34,000	EUR	27,167	26,370	0.06
France OAT 1.50% 15 - 25.05.31	208,000	EUR	203,730	188,864	0.43
France OAT 1.75% 14 - 25.11.24	131,000	EUR	133,604	128,053	0.29
France OAT 2.00% 22 - 25.11.32	181,000	EUR	171,237	167,751	0.38
France OAT 2.50% 14 - 25.05.30	212,000	EUR	226,182	207,760	0.47
France OAT 2.50% 23 - 24.09.26	75,000	EUR	74,244	73,635	0.17
France OAT 2.75% 12 - 25.10.27	215,000	EUR	228,571	213,344	0.48
France OAT 2.75% 23 - 25.02.29	32,000	EUR	32,105	31,741	0.07
France OAT 3.00% 23 - 25.05.33	40,000	EUR	40,457	40,212	0.09
France OAT 3.25% 13 - 25.05.45	108,000	EUR	127,401	108,227	0.25
France OAT 3.50% 10 - 25.04.26	166,000	EUR	175,660	167,610	0.38
France OAT 4.00% 06 - 25.10.38	114,000	EUR	139,257	125,605	0.28
France OAT 4.00% 10 - 25.04.60	65,000	EUR	95,101	75,264	0.17
France OAT 4.50% 09 - 25.04.41	129,000	EUR	173,748	151,485	0.34
France OAT 4.75% 04 - 25.04.35	99,000	EUR	133,218	115,444	0.26
France OAT 5.50% 98 - 25.04.29	152,000	EUR	185,683	172,870	0.39
France OAT 5.75% 01 - 25.10.32	124,000	EUR	165,761	152,359	0.34
France OAT 6.00% 94 - 25.10.25	103,000	EUR	115,224	109,252	0.25
France OAT 144A 0.50% 20 - 25.05.40	100,000	EUR	83,043	65,220	0.15
France OAT 144A 0.50% 21 - 25.05.72	35,000	EUR	18,588	13,657	0.03
France OAT 144A 0.50% 21 - 25.06.44	82,000	EUR	59,079	48,511	0.11
France OAT 144A 0.75% 21 - 25.05.53	106,000	EUR	70,526	56,360	0.13
France OAT 144A 1.25% 16 - 25.05.36	200,000	EUR	180,636	161,460	0.37
France OAT 144A 1.50% 19 - 25.05.50	129,000	EUR	117,426	89,565	0.20
France OAT 144A 1.75% 16 - 25.05.66	60,000	EUR	50,631	40,842	0.09
France OAT 144A 1.75% 17 - 25.06.39	113,000	EUR	109,434	93,711	0.21
France OAT 144A 2.00% 17 - 25.05.48	109,000	EUR	101,203	86,066	0.19
France OAT 144A 2.50% 22 - 25.05.43	24,000	EUR	21,893	21,341	0.05
France OAT 144A 3.00% 23 - 25.05.54	42,000	EUR	38,570	39,665	0.09
France OAT 144A 4.00% 05 - 25.04.55	77,000	EUR	105,459	87,865	0.20
			6,382,723	5,845,026	13.23
Germany					
Bundesrepublik Deutschland Zero Coupon 16 - 15.08.26	217,000	EUR	207,076	198,980	0.45
Bundesrepublik Deutschland Zero Coupon 19 - 18.10.24	125,000	EUR	124,272	119,715	0.27
Bundesrepublik Deutschland Zero Coupon 19 - 15.08.29	165,000	EUR	153,256	142,276	0.32
Bundesrepublik Deutschland Zero Coupon 19 - 15.08.50	247,000	EUR	160,388	132,595	0.30
Bundesrepublik Deutschland Zero Coupon 20 - 15.02.30	162,553	EUR	146,652	138,715	0.31
Bundesrepublik Deutschland Zero Coupon 20 - 11.04.25	138,000	EUR	135,187	130,478	0.29
Bundesrepublik Deutschland Zero Coupon 20 - 15.05.35	120,000	EUR	107,533	90,164	0.20

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

Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
Bundesrepublik Deutschland Zero Coupon 20 - 15.11.27	151,000	EUR	141,641	134,906	0.31
Bundesrepublik Deutschland Zero Coupon 20 - 15.08.30	196,477	EUR	181,240	165,974	0.38
Bundesrepublik Deutschland Zero Coupon 20 - 10.10.25	150,000	EUR	145,413	139,995	0.32
Bundesrepublik Deutschland Zero Coupon 20 - 15.08.30	44,000	EUR	40,792	37,206	0.08
Bundesrepublik Deutschland Zero Coupon 20 - 10.10.25	25,000	EUR	24,645	23,355	0.05
Bundesrepublik Deutschland Zero Coupon 21 - 15.02.31	191,000	EUR	174,622	159,602	0.36
Bundesrepublik Deutschland Zero Coupon 21 - 10.04.26	151,000	EUR	146,973	139,393	0.32
Bundesrepublik Deutschland Zero Coupon 21 - 15.05.36	196,000	EUR	158,285	143,345	0.32
Bundesrepublik Deutschland Zero Coupon 21 - 15.11.28	149,000	EUR	139,781	130,506	0.30
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.50	54,000	EUR	39,118	29,109	0.07
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.31	202,000	EUR	180,678	167,094	0.38
Bundesrepublik Deutschland Zero Coupon 21 - 09.10.26	136,000	EUR	131,453	124,169	0.28
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.52	121,000	EUR	79,482	61,970	0.14
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.31	46,000	EUR	41,216	38,077	0.09
Bundesrepublik Deutschland Zero Coupon 22 - 15.02.32	175,000	EUR	155,840	143,148	0.32
Bundesrepublik Deutschland Zero Coupon 22 - 16.04.27	117,000	EUR	110,750	105,720	0.24
Bundesrepublik Deutschland 0.20% 22 - 14.06.24	106,000	EUR	105,376	102,822	0.23
Bundesrepublik Deutschland 0.25% 17 - 15.02.27	171,000	EUR	168,204	156,592	0.35
Bundesrepublik Deutschland 0.25% 18 - 15.08.28	157,000	EUR	153,112	140,042	0.32
Bundesrepublik Deutschland 0.25% 19 - 15.02.29	158,000	EUR	152,249	139,713	0.32
Bundesrepublik Deutschland 0.40% 22 - 13.09.24	90,000	EUR	88,109	86,872	0.20
Bundesrepublik Deutschland 0.50% 15 - 15.02.25	178,000	EUR	177,226	170,415	0.39
Bundesrepublik Deutschland 0.50% 16 - 15.02.26	196,000	EUR	194,040	183,993	0.42
Bundesrepublik Deutschland 0.50% 17 - 15.08.27	179,000	EUR	173,377	164,252	0.37
Bundesrepublik Deutschland 0.50% 18 - 15.02.28	152,000	EUR	147,207	138,429	0.31
Bundesrepublik Deutschland 1.00% 14 - 15.08.24	127,000	EUR	127,135	123,712	0.28
Bundesrepublik Deutschland 1.00% 15 - 15.08.25	218,000	EUR	216,455	208,633	0.47
Bundesrepublik Deutschland 1.00% 22 - 15.05.38	95,000	EUR	82,333	77,497	0.18
Bundesrepublik Deutschland 1.25% 17 - 15.08.48	202,000	EUR	198,263	160,340	0.36
Bundesrepublik Deutschland 1.30% 22 - 15.10.27	187,000	EUR	182,509	176,938	0.40
Bundesrepublik Deutschland 1.30% 22 - 15.10.27	45,000	EUR	43,259	42,664	0.10
Bundesrepublik Deutschland 1.70% 22 - 15.08.32	152,000	EUR	148,581	143,730	0.32

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

Xtrackers II

Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
Bundesrepublik Deutschland 1.80% 22 - 15.08.53	79,000	EUR	70,209	68,981	0.16
Bundesrepublik Deutschland 2.10% 22 - 15.11.29	144,000	EUR	142,490	140,819	0.32
Bundesrepublik Deutschland 2.20% 22 - 12.12.24	85,000	EUR	84,629	83,635	0.19
Bundesrepublik Deutschland 2.20% 23 - 13.04.28	136,000	EUR	135,069	133,608	0.30
Bundesrepublik Deutschland 2.30% 23 - 15.02.33	210,000	EUR	209,538	208,219	0.47
Bundesrepublik Deutschland 2.30% 23 - 15.02.33	29,000	EUR	29,096	28,778	0.06
Bundesrepublik Deutschland 2.50% 12 - 04.07.44	186,000	EUR	218,628	187,469	0.42
Bundesrepublik Deutschland 2.50% 14 - 15.08.46	179,000	EUR	218,440	182,170	0.41
Bundesrepublik Deutschland 2.50% 23 - 13.03.25	134,000	EUR	133,079	132,306	0.30
Bundesrepublik Deutschland 2.80% 23 - 12.06.25	65,000	EUR	65,119	64,508	0.15
Bundesrepublik Deutschland 3.25% 10 - 04.07.42	112,000	EUR	146,570	124,624	0.28
Bundesrepublik Deutschland 4.00% 05 - 04.01.37	161,000	EUR	209,387	188,779	0.43
Bundesrepublik Deutschland 4.25% 07 - 04.07.39	103,000	EUR	144,404	126,418	0.29
Bundesrepublik Deutschland 4.75% 98 - 04.07.28	109,000	EUR	127,560	120,093	0.27
Bundesrepublik Deutschland 4.75% 03 - 04.07.34	133,000	EUR	181,642	162,561	0.37
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	138,000	EUR	203,514	180,490	0.41
Bundesrepublik Deutschland 5.50% 00 - 04.01.31	116,000	EUR	154,222	139,989	0.32
Bundesrepublik Deutschland 5.625% 98 - 04.01.28	94,000	EUR	113,260	105,911	0.24
Bundesrepublik Deutschland 6.25% 00 - 04.01.30	70,000	EUR	92,878	85,764	0.19
Bundesrepublik Deutschland 6.50% 97 - 04.07.27	77,000	EUR	93,983	87,908	0.20
			8,057,445	7,466,166	16.90
Ireland					
Ireland Zero Coupon 21 - 18.10.31	18,000	EUR	16,010	14,308	0.03
Ireland 0.20% 20 - 15.05.27	12,000	EUR	11,603	10,784	0.02
Ireland 0.20% 20 - 18.10.30	14,000	EUR	13,657	11,612	0.03
Ireland 0.35% 22 - 18.10.32	5,000	EUR	4,030	4,002	0.01
Ireland 0.40% 20 - 15.05.35	10,000	EUR	8,965	7,474	0.02
Ireland 0.55% 21 - 22.04.41	7,000	EUR	5,629	4,549	0.01
Ireland 0.90% 18 - 15.05.28	15,000	EUR	14,692	13,683	0.03
Ireland 1.00% 16 - 15.05.26	16,000	EUR	16,103	15,117	0.03
Ireland 1.10% 19 - 15.05.29	14,000	EUR	14,028	12,684	0.03
Ireland 1.30% 18 - 15.05.33	9,000	EUR	8,801	7,782	0.02
Ireland 1.35% 18 - 18.03.31	12,000	EUR	11,343	10,813	0.02
Ireland 1.50% 19 - 15.05.50	13,000	EUR	9,993	9,118	0.02
Ireland 1.70% 17 - 15.05.37	10,000	EUR	8,935	8,426	0.02
Ireland 2.00% 15 - 18.02.45	15,000	EUR	15,826	12,206	0.03
Ireland 2.40% 14 - 15.05.30	13,000	EUR	13,140	12,687	0.03
Ireland 3.00% 23 - 18.10.43	14,000	EUR	13,645	13,752	0.03
Ireland 5.40% 09 - 13.03.25	17,000	EUR	18,019	17,603	0.04
			204,419	186,600	0.42
Israel					
Israel 0.40% 21 - 31.10.24	30,000	ILS	7,801	7,033	0.01
Israel 0.50% 20 - 30.04.25	32,000	ILS	8,328	7,384	0.02
Israel 0.50% 21 - 27.02.26	47,000	ILS	11,849	10,580	0.02
Israel 1.00% 19 - 31.03.30	46,000	ILS	11,004	9,528	0.02
Israel 1.30% 21 - 30.04.32	40,000	ILS	8,743	8,073	0.02
Israel 1.50% 20 - 31.05.37	40,000	ILS	8,656	7,359	0.02
Israel 1.75% 15 - 31.08.25	37,000	ILS	10,054	8,682	0.02

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

Xtrackers II

Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Israel (continued)					
Israel 2.00% 16 - 31.03.27	24,000	ILS	6,667	5,546	0.01
Israel 2.25% 18 - 28.09.28	33,000	ILS	8,936	7,568	0.02
Israel 2.80% 22 - 29.11.52	20,000	ILS	4,535	3,822	0.01
Israel 3.75% 17 - 31.03.47	35,000	ILS	11,864	8,245	0.02
Israel 5.50% 12 - 31.01.42	28,000	ILS	9,765	8,268	0.02
Israel 6.25% 06 - 30.10.26	18,000	ILS	6,155	4,759	0.01
			114,357	96,847	0.22
Japan					
Japan 0.005% 21 - 20.03.26	1,000,000	JPY	7,848	6,356	0.01
Japan 0.005% 21 - 20.06.26	1,950,000	JPY	14,099	12,392	0.03
Japan 0.005% 21 - 20.09.26	1,450,000	JPY	11,300	9,212	0.02
Japan 0.005% 22 - 20.12.26	1,700,000	JPY	12,283	10,801	0.02
Japan 0.005% 22 - 20.03.27	450,000	JPY	3,249	2,858	0.01
Japan 0.005% 22 - 01.06.24	500,000	JPY	3,651	3,175	0.01
Japan 0.005% 22 - 01.07.24	1,500,000	JPY	11,035	9,525	0.02
Japan 0.005% 22 - 20.06.27	2,850,000	JPY	20,031	18,095	0.04
Japan 0.005% 22 - 01.08.24	3,000,000	JPY	21,422	19,053	0.04
Japan 0.005% 22 - 01.09.24	700,000	JPY	4,770	4,446	0.01
Japan 0.005% 22 - 01.10.24	2,250,000	JPY	15,304	14,293	0.03
Japan 0.005% 22 - 01.12.24	700,000	JPY	4,973	4,447	0.01
Japan 0.005% 23 - 01.01.25	2,350,000	JPY	16,696	14,928	0.03
Japan 0.005% 23 - 01.02.25	1,850,000	JPY	12,743	11,750	0.03
Japan 0.005% 23 - 01.05.25	5,700,000	JPY	38,163	36,208	0.08
Japan 0.10% 16 - 20.03.26	650,000	JPY	4,505	4,142	0.01
Japan 0.10% 16 - 20.06.26	750,000	JPY	5,547	4,779	0.01
Japan 0.10% 16 - 20.09.26	500,000	JPY	3,844	3,186	0.01
Japan 0.10% 16 - 20.12.26	1,850,000	JPY	13,735	11,793	0.03
Japan 0.10% 17 - 20.03.27	1,100,000	JPY	7,818	7,011	0.02
Japan 0.10% 17 - 20.06.27	1,450,000	JPY	11,355	9,241	0.02
Japan 0.10% 17 - 20.09.27	350,000	JPY	2,762	2,229	0.00
Japan 0.10% 17 - 20.12.27	1,750,000	JPY	12,223	11,134	0.03
Japan 0.10% 18 - 20.03.28	1,450,000	JPY	10,624	9,216	0.02
Japan 0.10% 18 - 20.06.28	850,000	JPY	6,065	5,399	0.01
Japan 0.10% 18 - 20.09.28	600,000	JPY	4,439	3,808	0.01
Japan 0.10% 19 - 20.12.28	1,800,000	JPY	12,652	11,419	0.03
Japan 0.10% 19 - 20.03.29	1,050,000	JPY	7,689	6,655	0.01
Japan 0.10% 19 - 20.06.29	1,500,000	JPY	10,844	9,502	0.02
Japan 0.10% 19 - 20.06.24	1,850,000	JPY	13,319	11,757	0.03
Japan 0.10% 19 - 20.09.29	750,000	JPY	5,560	4,748	0.01
Japan 0.10% 19 - 20.09.24	1,550,000	JPY	12,160	9,855	0.02
Japan 0.10% 20 - 20.12.29	1,600,000	JPY	12,171	10,115	0.02
Japan 0.10% 20 - 20.12.24	1,300,000	JPY	9,551	8,268	0.02
Japan 0.10% 20 - 20.03.25	1,450,000	JPY	10,428	9,224	0.02
Japan 0.10% 20 - 20.06.30	1,050,000	JPY	7,599	6,622	0.01
Japan 0.10% 20 - 20.06.25	400,000	JPY	2,958	2,546	0.01
Japan 0.10% 20 - 20.09.30	1,000,000	JPY	7,892	6,292	0.01
Japan 0.10% 20 - 20.09.25	1,250,000	JPY	9,825	7,959	0.02
Japan 0.10% 21 - 20.12.30	1,200,000	JPY	8,564	7,538	0.02

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

Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Japan (continued)					
Japan 0.10% 21 - 20.12.25	800,000	JPY	5,599	5,096	0.01
Japan 0.10% 21 - 20.03.31	450,000	JPY	3,361	2,819	0.01
Japan 0.10% 21 - 20.06.31	1,200,000	JPY	8,781	7,510	0.02
Japan 0.10% 21 - 20.09.31	1,000,000	JPY	7,788	6,248	0.01
Japan 0.10% 22 - 20.12.31	1,500,000	JPY	10,824	9,356	0.02
Japan 0.10% 22 - 20.03.27	1,550,000	JPY	11,452	9,880	0.02
Japan 0.10% 22 - 20.09.27	2,100,000	JPY	14,289	13,373	0.03
Japan 0.10% 23 - 20.03.28	3,350,000	JPY	22,405	21,282	0.05
Japan 0.20% 16 - 20.06.36	900,000	JPY	6,955	5,406	0.01
Japan 0.20% 22 - 20.06.32	1,500,000	JPY	9,871	9,407	0.02
Japan 0.20% 23 - 20.12.27	1,800,000	JPY	12,383	11,503	0.03
Japan 0.20% 23 - 20.03.28	1,100,000	JPY	7,375	7,024	0.02
Japan 0.30% 15 - 20.12.24	1,650,000	JPY	12,089	10,525	0.02
Japan 0.30% 15 - 20.12.25	250,000	JPY	1,963	1,600	0.00
Japan 0.30% 16 - 20.06.46	1,000,000	JPY	6,340	5,331	0.01
Japan 0.30% 19 - 20.06.39	2,300,000	JPY	14,172	13,450	0.03
Japan 0.30% 19 - 20.09.39	3,100,000	JPY	22,348	18,066	0.04
Japan 0.30% 20 - 20.12.39	2,050,000	JPY	14,743	11,905	0.03
Japan 0.30% 23 - 20.12.27	2,000,000	JPY	14,275	12,838	0.03
Japan 0.40% 15 - 20.06.25	800,000	JPY	5,957	5,121	0.01
Japan 0.40% 15 - 20.09.25	450,000	JPY	3,538	2,884	0.01
Japan 0.40% 16 - 20.03.36	1,250,000	JPY	8,944	7,728	0.02
Japan 0.40% 16 - 20.03.56	1,650,000	JPY	9,654	7,988	0.02
Japan 0.40% 19 - 20.03.39	1,450,000	JPY	11,388	8,648	0.02
Japan 0.40% 19 - 20.06.49	450,000	JPY	2,842	2,345	0.01
Japan 0.40% 19 - 20.09.49	1,500,000	JPY	10,016	7,789	0.02
Japan 0.40% 20 - 20.12.49	1,550,000	JPY	8,693	8,034	0.02
Japan 0.40% 20 - 20.03.50	1,050,000	JPY	6,917	5,417	0.01
Japan 0.40% 20 - 20.03.40	1,450,000	JPY	11,321	8,530	0.02
Japan 0.40% 20 - 20.06.40	2,150,000	JPY	14,472	12,606	0.03
Japan 0.40% 20 - 20.09.40	2,300,000	JPY	16,128	13,449	0.03
Japan 0.40% 21 - 20.06.41	3,600,000	JPY	26,199	20,844	0.05
Japan 0.50% 14 - 20.09.24	2,250,000	JPY	16,352	14,375	0.03
Japan 0.50% 14 - 20.12.24	800,000	JPY	6,320	5,118	0.01
Japan 0.50% 16 - 20.09.36	2,650,000	JPY	17,643	16,496	0.04
Japan 0.50% 16 - 20.09.46	1,200,000	JPY	8,430	6,681	0.02
Japan 0.50% 18 - 20.03.38	2,300,000	JPY	17,137	14,112	0.03
Japan 0.50% 18 - 20.06.38	2,500,000	JPY	18,029	15,293	0.03
Japan 0.50% 19 - 20.12.38	2,150,000	JPY	15,040	13,068	0.03
Japan 0.50% 19 - 20.03.49	1,900,000	JPY	11,640	10,211	0.02
Japan 0.50% 19 - 20.03.59	1,800,000	JPY	10,240	8,778	0.02
Japan 0.50% 20 - 20.03.60	2,600,000	JPY	16,458	12,560	0.03
Japan 0.50% 21 - 20.12.40	3,050,000	JPY	21,516	18,076	0.04
Japan 0.50% 21 - 20.03.41	1,900,000	JPY	12,119	11,232	0.03
Japan 0.50% 21 - 20.09.41	4,300,000	JPY	30,204	25,268	0.06
Japan 0.50% 22 - 20.12.41	2,900,000	JPY	18,217	16,996	0.04
Japan 0.50% 23 - 20.12.32	500,000	JPY	3,626	3,208	0.01
Japan 0.50% 23 - 20.03.33	2,550,000	JPY	17,192	16,333	0.04

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

Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Japan (continued)					
Japan 0.60% 14 - 20.06.24	1,200,000	JPY	9,392	7,663	0.02
Japan 0.60% 16 - 20.12.36	2,200,000	JPY	17,231	13,848	0.03
Japan 0.60% 16 - 20.12.46	1,000,000	JPY	6,551	5,682	0.01
Japan 0.60% 17 - 20.06.37	1,100,000	JPY	7,816	6,889	0.02
Japan 0.60% 17 - 20.09.37	900,000	JPY	6,369	5,628	0.01
Japan 0.60% 17 - 20.12.37	1,100,000	JPY	7,764	6,861	0.02
Japan 0.60% 20 - 20.06.50	3,150,000	JPY	21,593	17,078	0.04
Japan 0.60% 20 - 20.09.50	2,850,000	JPY	17,754	15,415	0.03
Japan 0.70% 17 - 20.03.37	1,700,000	JPY	12,645	10,816	0.02
Japan 0.70% 18 - 20.06.48	1,300,000	JPY	7,841	7,428	0.02
Japan 0.70% 18 - 20.09.38	1,000,000	JPY	8,152	6,276	0.01
Japan 0.70% 19 - 20.12.48	3,800,000	JPY	25,519	21,542	0.05
Japan 0.70% 21 - 20.12.50	650,000	JPY	4,459	3,604	0.01
Japan 0.70% 21 - 20.03.51	2,150,000	JPY	15,246	11,896	0.03
Japan 0.70% 21 - 20.03.61	4,350,000	JPY	23,849	22,406	0.05
Japan 0.70% 21 - 20.06.51	1,850,000	JPY	12,580	10,213	0.02
Japan 0.70% 21 - 20.09.51	1,800,000	JPY	11,145	9,925	0.02
Japan 0.70% 22 - 20.12.51	2,750,000	JPY	18,455	15,146	0.03
Japan 0.80% 16 - 20.03.46	1,100,000	JPY	7,125	6,576	0.01
Japan 0.80% 17 - 20.03.47	1,400,000	JPY	10,133	8,298	0.02
Japan 0.80% 17 - 20.06.47	1,750,000	JPY	10,779	10,345	0.02
Japan 0.80% 17 - 20.09.47	1,050,000	JPY	7,017	6,190	0.01
Japan 0.80% 17 - 20.12.47	1,750,000	JPY	12,618	10,299	0.02
Japan 0.80% 18 - 20.03.48	350,000	JPY	2,172	2,054	0.00
Japan 0.80% 18 - 20.03.58	1,550,000	JPY	10,879	8,442	0.02
Japan 0.80% 22 - 20.03.42	2,650,000	JPY	19,302	16,348	0.04
Japan 0.90% 17 - 20.03.57	3,050,000	JPY	20,618	17,253	0.04
Japan 0.90% 18 - 20.09.48	1,050,000	JPY	7,798	6,262	0.01
Japan 0.90% 22 - 20.06.42	2,150,000	JPY	14,541	13,475	0.03
Japan 1.00% 15 - 20.12.35	1,300,000	JPY	9,762	8,643	0.02
Japan 1.00% 22 - 20.03.52	2,400,000	JPY	17,051	14,282	0.03
Japan 1.00% 22 - 20.03.62	2,700,000	JPY	15,951	15,244	0.03
Japan 1.10% 22 - 20.09.42	3,500,000	JPY	24,677	22,647	0.05
Japan 1.10% 23 - 20.03.43	3,200,000	JPY	21,617	20,623	0.05
Japan 1.20% 14 - 20.12.34	650,000	JPY	5,284	4,427	0.01
Japan 1.20% 15 - 20.03.35	500,000	JPY	3,755	3,403	0.01
Japan 1.20% 15 - 20.09.35	1,400,000	JPY	12,257	9,534	0.02
Japan 1.30% 15 - 20.06.35	1,300,000	JPY	11,491	8,943	0.02
Japan 1.30% 22 - 20.06.52	2,350,000	JPY	15,797	15,028	0.03
Japan 1.40% 14 - 20.09.34	2,500,000	JPY	22,092	17,372	0.04
Japan 1.40% 15 - 20.03.55	400,000	JPY	3,326	2,614	0.01
Japan 1.40% 15 - 20.09.45	450,000	JPY	4,156	3,037	0.01
Japan 1.40% 15 - 20.12.45	500,000	JPY	4,602	3,373	0.01
Japan 1.40% 22 - 20.09.52	3,050,000	JPY	21,914	19,999	0.05
Japan 1.40% 23 - 20.12.42	1,050,000	JPY	7,480	7,133	0.02
Japan 1.50% 12 - 20.06.32	600,000	JPY	5,259	4,197	0.01
Japan 1.50% 13 - 20.03.33	1,150,000	JPY	9,468	8,056	0.02
Japan 1.50% 14 - 20.03.34	1,000,000	JPY	8,892	7,015	0.02

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

Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Japan (continued)					
Japan 1.50% 14 - 20.06.34	1,600,000	JPY	13,200	11,225	0.03
Japan 1.50% 14 - 20.12.44	700,000	JPY	5,696	4,818	0.01
Japan 1.50% 15 - 20.03.45	750,000	JPY	5,714	5,161	0.01
Japan 1.60% 10 - 20.06.30	750,000	JPY	5,838	5,225	0.01
Japan 1.60% 12 - 20.03.32	500,000	JPY	4,436	3,520	0.01
Japan 1.60% 12 - 20.06.32	450,000	JPY	3,734	3,173	0.01
Japan 1.60% 13 - 20.03.33	550,000	JPY	4,245	3,885	0.01
Japan 1.60% 13 - 20.12.33	2,200,000	JPY	17,927	15,569	0.04
Japan 1.60% 15 - 20.06.45	600,000	JPY	4,757	4,203	0.01
Japan 1.60% 23 - 20.12.52	3,150,000	JPY	22,628	21,632	0.05
Japan 1.70% 03 - 20.06.33	450,000	JPY	3,746	3,208	0.01
Japan 1.70% 11 - 20.09.31	550,000	JPY	4,863	3,887	0.01
Japan 1.70% 11 - 20.12.31	1,650,000	JPY	12,819	11,694	0.03
Japan 1.70% 12 - 20.03.32	350,000	JPY	2,912	2,483	0.01
Japan 1.70% 12 - 20.06.32	400,000	JPY	3,506	2,842	0.01
Japan 1.70% 12 - 20.09.32	1,800,000	JPY	15,405	12,814	0.03
Japan 1.70% 12 - 20.12.32	1,300,000	JPY	10,633	9,263	0.02
Japan 1.70% 13 - 20.06.33	2,350,000	JPY	19,527	16,752	0.04
Japan 1.70% 13 - 20.09.33	1,450,000	JPY	11,592	10,346	0.02
Japan 1.70% 13 - 20.12.43	1,050,000	JPY	8,006	7,475	0.02
Japan 1.70% 14 - 20.03.44	1,350,000	JPY	12,233	9,611	0.02
Japan 1.70% 14 - 20.03.54	750,000	JPY	6,476	5,269	0.01
Japan 1.70% 14 - 20.06.44	800,000	JPY	6,738	5,696	0.01
Japan 1.70% 14 - 20.09.44	1,350,000	JPY	11,867	9,620	0.02
Japan 1.80% 02 - 22.11.32	500,000	JPY	4,207	3,590	0.01
Japan 1.80% 10 - 20.06.30	150,000	JPY	1,237	1,058	0.00
Japan 1.80% 10 - 20.09.30	600,000	JPY	4,976	4,238	0.01
Japan 1.80% 11 - 20.06.31	600,000	JPY	4,787	4,262	0.01
Japan 1.80% 11 - 20.09.31	800,000	JPY	7,125	5,695	0.01
Japan 1.80% 12 - 20.12.31	1,500,000	JPY	12,198	10,709	0.02
Japan 1.80% 12 - 20.03.32	1,050,000	JPY	8,948	7,505	0.02
Japan 1.80% 13 - 20.12.32	300,000	JPY	2,353	2,155	0.00
Japan 1.80% 13 - 20.03.43	1,750,000	JPY	15,804	12,672	0.03
Japan 1.80% 13 - 20.09.43	650,000	JPY	5,192	4,705	0.01
Japan 1.90% 05 - 20.06.25	1,300,000	JPY	9,466	8,565	0.02
Japan 1.90% 09 - 20.12.28	800,000	JPY	6,349	5,572	0.01
Japan 1.90% 09 - 20.03.29	400,000	JPY	3,472	2,796	0.01
Japan 1.90% 10 - 20.09.30	700,000	JPY	5,382	4,976	0.01
Japan 1.90% 11 - 20.03.31	600,000	JPY	4,646	4,284	0.01
Japan 1.90% 11 - 20.06.31	1,950,000	JPY	15,323	13,949	0.03
Japan 1.90% 12 - 20.09.42	2,800,000	JPY	25,098	20,584	0.05
Japan 1.90% 13 - 20.03.53	800,000	JPY	6,077	5,865	0.01
Japan 1.90% 13 - 20.06.43	1,750,000	JPY	14,125	12,872	0.03
Japan 2.00% 04 - 20.12.33	100,000	JPY	865	734	0.00
Japan 2.00% 04 - 20.12.24	850,000	JPY	6,454	5,556	0.01
Japan 2.00% 05 - 20.09.25	650,000	JPY	4,824	4,313	0.01
Japan 2.00% 06 - 20.12.25	850,000	JPY	6,584	5,667	0.01
Japan 2.00% 07 - 20.03.27	1,250,000	JPY	9,906	8,527	0.02

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

Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Japan (continued)					
Japan 2.00% 10 - 20.06.30	400,000	JPY	3,585	2,856	0.01
Japan 2.00% 10 - 20.09.40	3,050,000	JPY	25,048	22,734	0.05
Japan 2.00% 11 - 20.12.30	300,000	JPY	2,511	2,151	0.00
Japan 2.00% 11 - 20.03.31	1,650,000	JPY	13,892	11,859	0.03
Japan 2.00% 11 - 20.09.41	2,200,000	JPY	20,077	16,419	0.04
Japan 2.00% 12 - 20.03.42	2,000,000	JPY	18,448	14,937	0.03
Japan 2.00% 12 - 20.03.52	1,500,000	JPY	11,779	11,199	0.03
Japan 2.10% 03 - 20.09.33	450,000	JPY	3,918	3,326	0.01
Japan 2.10% 04 - 20.09.24	400,000	JPY	2,884	2,605	0.01
Japan 2.10% 05 - 20.03.25	1,450,000	JPY	10,732	9,540	0.02
Japan 2.10% 05 - 20.09.25	900,000	JPY	6,881	5,984	0.01
Japan 2.10% 05 - 20.12.25	600,000	JPY	4,654	4,010	0.01
Japan 2.10% 06 - 20.03.26	600,000	JPY	4,551	4,030	0.01
Japan 2.10% 06 - 20.12.26	1,000,000	JPY	7,900	6,815	0.02
Japan 2.10% 07 - 20.03.27	500,000	JPY	4,175	3,423	0.01
Japan 2.10% 07 - 20.06.27	450,000	JPY	3,470	3,094	0.01
Japan 2.10% 07 - 20.09.27	100,000	JPY	852	690	0.00
Japan 2.10% 07 - 20.12.27	750,000	JPY	6,464	5,196	0.01
Japan 2.10% 08 - 20.06.28	150,000	JPY	1,207	1,047	0.00
Japan 2.10% 08 - 20.12.28	600,000	JPY	5,244	4,220	0.01
Japan 2.10% 09 - 20.03.29	1,350,000	JPY	11,924	9,533	0.02
Japan 2.10% 09 - 20.06.29	450,000	JPY	3,625	3,189	0.01
Japan 2.10% 09 - 20.09.29	250,000	JPY	2,057	1,778	0.00
Japan 2.10% 09 - 20.12.29	1,050,000	JPY	8,344	7,496	0.02
Japan 2.10% 10 - 20.03.30	1,400,000	JPY	12,487	10,029	0.02
Japan 2.10% 10 - 20.12.30	3,250,000	JPY	26,580	23,458	0.05
Japan 2.20% 06 - 20.03.26	1,100,000	JPY	8,217	7,408	0.02
Japan 2.20% 06 - 20.06.26	300,000	JPY	2,335	2,030	0.00
Japan 2.20% 06 - 20.09.26	550,000	JPY	4,183	3,741	0.01
Japan 2.20% 07 - 20.09.27	300,000	JPY	2,409	2,079	0.00
Japan 2.20% 08 - 20.03.28	1,150,000	JPY	9,931	8,029	0.02
Japan 2.20% 08 - 20.09.28	400,000	JPY	3,495	2,817	0.01
Japan 2.20% 09 - 20.03.49	750,000	JPY	8,031	5,810	0.01
Japan 2.20% 09 - 20.06.29	1,200,000	JPY	9,988	8,548	0.02
Japan 2.20% 09 - 20.09.39	1,800,000	JPY	14,585	13,768	0.03
Japan 2.20% 10 - 20.12.29	700,000	JPY	5,870	5,026	0.01
Japan 2.20% 10 - 20.03.30	1,250,000	JPY	10,094	9,007	0.02
Japan 2.20% 10 - 20.03.50	200,000	JPY	1,973	1,548	0.00
Japan 2.20% 11 - 20.03.31	200,000	JPY	1,707	1,457	0.00
Japan 2.20% 11 - 20.03.41	2,450,000	JPY	20,368	18,788	0.04
Japan 2.20% 11 - 20.03.51	650,000	JPY	6,345	5,032	0.01
Japan 2.30% 02 - 20.05.32	550,000	JPY	5,158	4,090	0.01
Japan 2.30% 05 - 20.03.35	500,000	JPY	4,840	3,800	0.01
Japan 2.30% 06 - 20.12.35	450,000	JPY	4,422	3,439	0.01
Japan 2.30% 06 - 20.03.26	350,000	JPY	2,905	2,363	0.01
Japan 2.30% 06 - 20.06.26	1,800,000	JPY	13,661	12,217	0.03
Japan 2.30% 07 - 20.12.36	50,000	JPY	457	384	0.00
Japan 2.30% 07 - 20.06.27	700,000	JPY	5,578	4,849	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Japan (continued)					
Japan 2.30% 08 - 20.06.28	1,100,000	JPY	8,681	7,750	0.02
Japan 2.30% 09 - 20.03.39	2,000,000	JPY	16,378	15,472	0.03
Japan 2.30% 10 - 20.03.40	1,950,000	JPY	18,444	15,117	0.03
Japan 2.40% 04 - 20.03.34	1,350,000	JPY	11,166	10,267	0.02
Japan 2.40% 04 - 20.06.24	1,050,000	JPY	7,921	6,821	0.02
Japan 2.40% 05 - 20.12.34	1,200,000	JPY	10,824	9,180	0.02
Japan 2.40% 07 - 20.03.37	1,700,000	JPY	15,846	13,207	0.03
Japan 2.40% 07 - 20.03.48	1,150,000	JPY	10,404	9,242	0.02
Japan 2.40% 08 - 20.03.28	50,000	JPY	410	352	0.00
Japan 2.40% 08 - 20.06.28	300,000	JPY	2,628	2,123	0.00
Japan 2.40% 08 - 20.09.38	1,800,000	JPY	14,976	14,072	0.03
Japan 2.50% 04 - 20.06.34	600,000	JPY	5,444	4,616	0.01
Japan 2.50% 04 - 20.09.34	50,000	JPY	455	385	0.00
Japan 2.50% 05 - 20.09.35	1,150,000	JPY	10,122	8,947	0.02
Japan 2.50% 06 - 20.03.36	2,750,000	JPY	22,737	21,473	0.05
Japan 2.50% 06 - 20.06.36	1,200,000	JPY	10,622	9,381	0.02
Japan 2.50% 06 - 20.09.36	350,000	JPY	3,519	2,739	0.01
Japan 2.50% 07 - 20.09.37	1,100,000	JPY	10,384	8,664	0.02
Japan 2.50% 08 - 20.03.38	2,200,000	JPY	18,675	17,371	0.04
			2,550,488	2,208,459	5.00
Netherlands					
Netherlands Zero Coupon 21 - 15.01.29	61,000	EUR	54,326	52,423	0.12
Netherlands 144A Zero Coupon 20 - 15.07.30	73,000	EUR	66,130	60,539	0.14
Netherlands 144A Zero Coupon 20 - 15.01.27	87,000	EUR	80,812	78,587	0.18
Netherlands 144A Zero Coupon 20 - 15.01.52	93,613	EUR	56,901	45,430	0.10
Netherlands 144A Zero Coupon 21 - 15.07.31	86,000	EUR	74,110	69,505	0.16
Netherlands 144A Zero Coupon 21 - 15.01.38	69,000	EUR	50,140	46,230	0.10
Netherlands 144A Zero Coupon 22 - 15.01.26	64,000	EUR	61,082	59,249	0.13
Netherlands 144A 0.25% 15 - 15.07.25	111,000	EUR	108,782	104,673	0.24
Netherlands 144A 0.25% 19 - 15.07.29	59,000	EUR	57,390	50,988	0.11
Netherlands 144A 0.50% 16 - 15.07.26	103,000	EUR	100,912	95,615	0.22
Netherlands 144A 0.50% 19 - 15.01.40	81,000	EUR	65,813	56,919	0.13
Netherlands 144A 0.50% 22 - 15.07.32	73,000	EUR	63,875	60,269	0.14
Netherlands 144A 0.75% 17 - 15.07.27	91,000	EUR	88,330	83,820	0.19
Netherlands 144A 0.75% 18 - 15.07.28	108,000	EUR	105,731	97,805	0.22
Netherlands 144A 2.00% 14 - 15.07.24	90,000	EUR	91,104	88,659	0.20
Netherlands 144A 2.00% 22 - 15.01.54	38,000	EUR	34,339	32,931	0.07
Netherlands 144A 2.50% 12 - 15.01.33	78,000	EUR	86,850	76,697	0.17
Netherlands 144A 2.50% 23 - 15.07.33	28,000	EUR	26,855	27,392	0.06
Netherlands 144A 2.50% 23 - 15.01.30	26,000	EUR	25,834	25,587	0.06
Netherlands 144A 2.75% 14 - 15.01.47	104,000	EUR	126,036	105,789	0.24
Netherlands 144A 3.75% 10 - 15.01.42	105,000	EUR	137,046	120,225	0.27
Netherlands 144A 4.00% 05 - 15.01.37	97,000	EUR	127,878	110,085	0.25
Netherlands 144A 5.50% 98 - 15.01.28	66,000	EUR	78,007	73,366	0.17
			1,768,283	1,622,783	3.67
New Zealand					
New Zealand 0.25% 20 - 15.05.28	36,000	NZD	17,236	16,406	0.04
New Zealand 0.50% 21 - 15.05.26	13,000	NZD	6,845	6,462	0.01

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

Xtrackers II

Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
New Zealand (continued)					
New Zealand 1.50% 19 - 15.05.31	24,000	NZD	11,596	10,755	0.02
New Zealand 1.75% 20 - 15.05.41	11,000	NZD	4,265	3,901	0.01
New Zealand 2.00% 21 - 15.05.32	19,000	NZD	9,372	8,665	0.02
New Zealand 2.75% 16 - 15.04.25	24,000	NZD	13,635	12,901	0.03
New Zealand 2.75% 16 - 15.04.37	20,000	NZD	9,669	8,931	0.02
New Zealand 2.75% 21 - 15.05.51	18,000	NZD	7,758	6,973	0.02
New Zealand 3.00% 18 - 20.04.29	28,000	NZD	15,180	14,461	0.03
New Zealand 3.50% 15 - 14.04.33	19,000	NZD	10,529	9,721	0.02
New Zealand 4.25% 22 - 15.05.34	10,000	NZD	6,087	5,412	0.01
New Zealand 4.50% 14 - 15.04.27	28,000	NZD	16,513	15,606	0.04
New Zealand 4.50% 23 - 15.05.30	12,000	NZD	7,004	6,701	0.02
			135,689	126,895	0.29
Norway					
Norway 144A 1.25% 21 - 17.09.31	302,000	NOK	25,658	21,377	0.05
Norway 144A 1.375% 20 - 19.08.30	478,000	NOK	43,854	34,923	0.08
Norway 144A 1.50% 16 - 19.02.26	354,000	NOK	33,012	28,386	0.06
Norway 144A 1.75% 15 - 13.03.25	490,000	NOK	46,950	40,282	0.09
Norway 144A 1.75% 17 - 17.02.27	343,000	NOK	33,495	27,209	0.06
Norway 144A 1.75% 19 - 06.09.29	535,000	NOK	45,799	40,728	0.09
Norway 144A 2.00% 18 - 26.04.28	319,000	NOK	29,559	25,114	0.06
Norway 144A 2.125% 22 - 18.05.32	367,000	NOK	34,198	27,699	0.06
Norway 144A 3.00% 23 - 15.08.33	192,000	NOK	16,753	15,549	0.04
			309,278	261,267	0.59
Spain					
Spain 5.75% 01 - 30.07.32	12,000	EUR	17,177	14,270	0.03
Spain 6.00% 98 - 31.01.29	14,000	EUR	16,680	15,934	0.04
Spain 144A Zero Coupon 20 - 31.01.25	10,000	EUR	9,613	9,469	0.02
Spain 144A Zero Coupon 20 - 31.01.26	9,000	EUR	8,695	8,260	0.02
Spain 144A Zero Coupon 21 - 31.05.24	10,000	EUR	10,041	9,671	0.02
Spain 144A Zero Coupon 21 - 31.01.28	16,000	EUR	13,995	13,817	0.03
Spain 144A Zero Coupon 21 - 31.01.27	20,000	EUR	18,481	17,796	0.04
Spain 144A Zero Coupon 22 - 31.05.25	10,000	EUR	9,509	9,362	0.02
Spain 144A 0.10% 21 - 30.04.31	14,000	EUR	11,369	10,974	0.03
Spain 144A 0.25% 19 - 30.07.24	10,000	EUR	9,959	9,640	0.02
Spain 144A 0.50% 20 - 30.04.30	32,000	EUR	27,472	26,711	0.06
Spain 144A 0.50% 21 - 31.10.31	8,000	EUR	7,459	6,394	0.01
Spain 144A 0.60% 19 - 31.10.29	10,000	EUR	10,328	8,519	0.02
Spain 144A 0.70% 22 - 30.04.32	9,000	EUR	8,434	7,226	0.02
Spain 144A 0.80% 20 - 30.07.27	16,000	EUR	15,918	14,514	0.03
Spain 144A 0.80% 22 - 30.07.29	9,000	EUR	8,178	7,795	0.02
Spain 144A 0.85% 21 - 30.07.37	5,000	EUR	4,135	3,488	0.01
Spain 144A 1.00% 20 - 31.10.50	16,000	EUR	10,328	8,548	0.02
Spain 144A 1.00% 21 - 30.07.42	7,000	EUR	5,526	4,403	0.01
Spain 144A 1.20% 20 - 31.10.40	11,000	EUR	11,071	7,500	0.02
Spain 144A 1.25% 20 - 31.10.30	14,000	EUR	13,032	12,186	0.03
Spain 144A 1.30% 16 - 31.10.26	15,000	EUR	15,319	14,072	0.03
Spain 144A 1.40% 18 - 30.04.28	13,000	EUR	12,868	11,947	0.03
Spain 144A 1.40% 18 - 30.07.28	10,000	EUR	10,063	9,155	0.02

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

Xtrackers II

Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Spain (continued)					
Spain 144A 1.45% 17 - 31.10.27	15,000	EUR	15,379	13,911	0.03
Spain 144A 1.45% 19 - 30.04.29	11,000	EUR	10,749	9,979	0.02
Spain 144A 1.45% 21 - 31.10.71	2,000	EUR	1,186	963	0.00
Spain 144A 1.50% 17 - 30.04.27	14,000	EUR	13,350	13,116	0.03
Spain 144A 1.60% 15 - 30.04.25	18,000	EUR	17,811	17,413	0.04
Spain 144A 1.85% 19 - 30.07.35	10,000	EUR	8,494	8,390	0.02
Spain 144A 1.90% 22 - 31.10.52	4,000	EUR	3,395	2,644	0.01
Spain 144A 1.95% 15 - 30.07.30	10,000	EUR	10,265	9,187	0.02
Spain 144A 1.95% 16 - 30.04.26	10,000	EUR	9,783	9,625	0.02
Spain 144A 2.15% 15 - 31.10.25	10,000	EUR	10,317	9,731	0.02
Spain 144A 2.35% 17 - 30.07.33	18,000	EUR	17,770	16,395	0.04
Spain 144A 2.55% 22 - 31.10.32	13,000	EUR	12,217	12,179	0.03
Spain 144A 2.70% 18 - 31.10.48	9,000	EUR	7,847	7,408	0.02
Spain 144A 2.75% 14 - 31.10.24	13,000	EUR	13,335	12,877	0.03
Spain 144A 2.80% 23 - 31.05.26	2,000	EUR	1,992	1,967	0.00
Spain 144A 2.90% 16 - 31.10.46	9,000	EUR	11,176	7,778	0.02
Spain 144A 3.15% 23 - 30.04.33	11,000	EUR	10,650	10,780	0.02
Spain 144A 3.45% 16 - 30.07.66	9,000	EUR	9,536	8,149	0.02
Spain 144A 3.45% 22 - 30.07.43	4,000	EUR	3,780	3,797	0.01
Spain 144A 3.90% 23 - 30.07.39	2,000	EUR	1,982	2,043	0.00
Spain 144A 4.20% 05 - 31.01.37	14,000	EUR	15,789	14,904	0.03
Spain 144A 4.65% 10 - 30.07.25	19,000	EUR	20,932	19,453	0.04
Spain 144A 4.70% 09 - 30.07.41	12,000	EUR	14,216	13,532	0.03
Spain 144A 4.90% 07 - 30.07.40	7,000	EUR	10,080	8,050	0.02
Spain 144A 5.15% 13 - 31.10.28	10,000	EUR	11,457	10,911	0.03
Spain 144A 5.15% 13 - 31.10.44	16,000	EUR	19,769	19,153	0.04
Spain 144A 5.90% 11 - 30.07.26	12,000	EUR	13,952	12,876	0.03
			582,859	538,862	1.22
Sweden					
Sweden 0.125% 20 - 12.05.31	220,000	SEK	18,161	15,412	0.04
Sweden 0.75% 17 - 12.05.28	305,000	SEK	27,469	23,498	0.05
Sweden 0.75% 18 - 12.11.29	285,000	SEK	26,004	21,418	0.05
Sweden 1.00% 15 - 12.11.26	385,000	SEK	35,782	30,512	0.07
Sweden 1.75% 22 - 11.11.33	205,000	SEK	17,010	16,170	0.04
Sweden 2.25% 12 - 01.06.32	215,000	SEK	22,862	17,672	0.04
Sweden 2.50% 14 - 12.05.25	325,000	SEK	30,771	27,106	0.06
Sweden 3.50% 09 - 30.03.39	190,000	SEK	22,809	17,831	0.04
			200,868	169,619	0.39
United Kingdom					
United Kingdom 0.125% 20 - 30.01.26	78,000	GBP	86,831	80,123	0.18
United Kingdom 0.125% 20 - 31.01.28	67,000	GBP	73,088	63,257	0.14
United Kingdom 0.25% 20 - 31.07.31	137,015	GBP	136,561	115,294	0.26
United Kingdom 0.25% 21 - 31.01.25	148,000	GBP	162,757	159,134	0.36
United Kingdom 0.375% 20 - 22.10.30	82,000	GBP	81,856	71,666	0.16
United Kingdom 0.375% 21 - 22.10.26	136,000	GBP	148,254	135,708	0.31
United Kingdom 0.50% 20 - 22.10.61	134,625	GBP	70,566	49,699	0.11
United Kingdom 0.50% 21 - 31.01.29	148,000	GBP	146,445	137,110	0.31
United Kingdom 0.625% 19 - 07.06.25	82,000	GBP	90,470	87,490	0.20

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

Xtrackers II

Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United Kingdom (continued)					
United Kingdom 0.625% 20 - 22.10.50	57,000	GBP	40,081	26,974	0.06
United Kingdom 0.625% 20 - 31.07.35	106,000	GBP	96,307	79,894	0.18
United Kingdom 0.875% 19 - 22.10.29	72,000	GBP	78,675	67,248	0.15
United Kingdom 0.875% 21 - 31.01.46	125,000	GBP	83,818	71,725	0.16
United Kingdom 0.875% 21 - 31.07.33	134,000	GBP	123,893	111,882	0.25
United Kingdom 1.00% 21 - 31.01.32	194,000	GBP	187,270	171,881	0.39
United Kingdom 1.125% 21 - 31.01.39	139,000	GBP	118,565	101,155	0.23
United Kingdom 1.125% 22 - 22.10.73	51,000	GBP	32,611	23,130	0.05
United Kingdom 1.25% 17 - 22.07.27	77,000	GBP	87,064	77,903	0.18
United Kingdom 1.25% 20 - 22.10.41	123,000	GBP	110,050	86,028	0.19
United Kingdom 1.25% 21 - 31.07.51	122,000	GBP	95,389	70,487	0.16
United Kingdom 1.50% 16 - 22.07.26	77,000	GBP	86,457	80,792	0.18
United Kingdom 1.50% 16 - 22.07.47	92,000	GBP	85,238	60,605	0.14
United Kingdom 1.50% 21 - 31.07.53	63,000	GBP	49,469	38,300	0.09
United Kingdom 1.625% 18 - 22.10.28	74,000	GBP	83,881	74,005	0.17
United Kingdom 1.625% 18 - 22.10.71	68,661	GBP	59,908	39,598	0.09
United Kingdom 1.625% 19 - 22.10.54	62,000	GBP	63,218	38,856	0.09
United Kingdom 1.75% 16 - 07.09.37	100,000	GBP	102,006	83,238	0.19
United Kingdom 1.75% 17 - 22.07.57	91,000	GBP	98,116	58,780	0.13
United Kingdom 1.75% 18 - 22.01.49	60,000	GBP	63,307	41,350	0.09
United Kingdom 2.00% 15 - 07.09.25	60,000	GBP	71,247	65,101	0.15
United Kingdom 2.50% 15 - 22.07.65	76,000	GBP	87,659	59,705	0.13
United Kingdom 2.75% 14 - 07.09.24	58,000	GBP	67,644	65,513	0.15
United Kingdom 3.25% 12 - 22.01.44	106,000	GBP	127,213	102,734	0.23
United Kingdom 3.25% 23 - 31.01.33	94,000	GBP	103,159	99,845	0.23
United Kingdom 3.50% 13 - 22.07.68	77,000	GBP	116,558	77,956	0.18
United Kingdom 3.50% 14 - 22.01.45	96,000	GBP	129,548	96,241	0.22
United Kingdom 3.50% 23 - 22.10.25	80,000	GBP	90,377	88,964	0.20
United Kingdom 3.75% 11 - 22.07.52	63,000	GBP	85,066	65,449	0.15
United Kingdom 3.75% 22 - 29.01.38	46,000	GBP	53,314	49,160	0.11
United Kingdom 3.75% 23 - 22.10.53	63,000	GBP	69,385	65,243	0.15
United Kingdom 4.00% 09 - 22.01.60	62,000	GBP	96,582	68,969	0.16
United Kingdom 4.00% 23 - 22.10.63	26,000	GBP	27,986	29,071	0.07
United Kingdom 4.125% 22 - 29.01.27	168,000	GBP	194,132	188,802	0.43
United Kingdom 4.25% 00 - 07.06.32	112,000	GBP	146,121	129,810	0.29
United Kingdom 4.25% 03 - 07.03.36	91,000	GBP	121,933	104,049	0.24
United Kingdom 4.25% 05 - 07.12.55	105,000	GBP	150,979	120,130	0.27
United Kingdom 4.25% 06 - 07.12.46	87,000	GBP	122,289	97,590	0.22
United Kingdom 4.25% 06 - 07.12.27	87,000	GBP	107,550	98,908	0.22
United Kingdom 4.25% 08 - 07.12.49	82,000	GBP	112,535	92,316	0.21
United Kingdom 4.25% 09 - 07.09.39	61,000	GBP	85,359	68,930	0.16
United Kingdom 4.25% 10 - 07.12.40	76,000	GBP	113,138	85,747	0.19
United Kingdom 4.50% 07 - 07.12.42	91,000	GBP	129,508	105,852	0.24
United Kingdom 4.50% 09 - 07.09.34	63,000	GBP	89,007	73,980	0.17
United Kingdom 4.75% 04 - 07.12.38	78,000	GBP	110,397	93,375	0.21
United Kingdom 4.75% 07 - 07.12.30	108,000	GBP	142,221	128,635	0.29

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

Xtrackers II

Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United Kingdom (continued)					
United Kingdom 5.00% 01 - 07.03.25	114,000	GBP	139,046	132,181	0.30
United Kingdom 6.00% 98 - 07.12.28	53,000	GBP	73,135	65,405	0.15
			5,705,239	4,822,973	10.92
United States					
United States 0.25% 20 - 31.05.25	47,000	USD	43,287	39,418	0.09
United States 0.25% 20 - 30.06.25	63,000	USD	58,197	52,738	0.12
United States 0.25% 20 - 31.07.25	76,000	USD	68,925	63,370	0.14
United States 0.25% 20 - 31.08.25	66,000	USD	60,609	54,880	0.12
United States 0.25% 20 - 30.09.25	69,000	USD	61,706	57,276	0.13
United States 0.25% 20 - 31.10.25	64,000	USD	58,296	52,942	0.12
United States 0.25% 21 - 15.06.24	75,000	USD	69,213	65,447	0.15
United States 0.375% 20 - 30.04.25	41,000	USD	36,835	34,574	0.08
United States 0.375% 20 - 31.07.27	60,000	USD	52,547	47,038	0.11
United States 0.375% 20 - 30.09.27	66,000	USD	57,265	51,477	0.12
United States 0.375% 20 - 30.11.25	47,000	USD	42,901	38,879	0.09
United States 0.375% 20 - 31.12.25	76,000	USD	67,875	62,793	0.14
United States 0.375% 21 - 31.01.26	108,000	USD	94,180	88,861	0.20
United States 0.375% 21 - 15.07.24	71,000	USD	65,798	61,804	0.14
United States 0.375% 21 - 15.08.24	83,000	USD	77,504	71,976	0.16
United States 0.375% 21 - 15.09.24	86,000	USD	80,323	74,294	0.17
United States 0.50% 20 - 31.03.25	68,000	USD	62,102	57,654	0.13
United States 0.50% 20 - 30.04.27	25,000	USD	22,139	19,853	0.05
United States 0.50% 20 - 31.05.27	49,000	USD	43,270	38,822	0.09
United States 0.50% 20 - 30.06.27	47,000	USD	39,696	37,136	0.08
United States 0.50% 20 - 31.08.27	45,000	USD	38,674	35,382	0.08
United States 0.50% 20 - 31.10.27	87,000	USD	72,994	68,056	0.15
United States 0.50% 21 - 28.02.26	79,000	USD	70,106	65,045	0.15
United States 0.625% 20 - 31.03.27	52,000	USD	42,905	41,608	0.09
United States 0.625% 20 - 15.05.30	122,000	USD	98,075	89,599	0.20
United States 0.625% 20 - 15.08.30	154,000	USD	123,992	112,461	0.25
United States 0.625% 20 - 30.11.27	59,000	USD	50,993	46,313	0.10
United States 0.625% 20 - 31.12.27	111,000	USD	91,525	86,925	0.20
United States 0.625% 21 - 31.07.26	57,000	USD	51,491	46,548	0.11
United States 0.625% 21 - 15.10.24	120,000	USD	109,459	103,615	0.23
United States 0.75% 21 - 31.01.28	111,000	USD	91,544	87,259	0.20
United States 0.75% 21 - 31.03.26	81,000	USD	71,059	67,098	0.15
United States 0.75% 21 - 30.04.26	113,000	USD	99,543	93,282	0.21
United States 0.75% 21 - 31.05.26	71,000	USD	64,303	58,448	0.13
United States 0.75% 21 - 31.08.26	75,000	USD	67,519	61,311	0.14
United States 0.75% 21 - 15.11.24	78,000	USD	73,266	67,238	0.15
United States 0.875% 20 - 15.11.30	146,000	USD	122,040	108,312	0.25
United States 0.875% 21 - 30.06.26	76,000	USD	69,195	62,760	0.14
United States 0.875% 21 - 30.09.26	104,000	USD	89,995	85,286	0.19
United States 1.00% 21 - 31.07.28	100,000	USD	88,193	78,612	0.18
United States 1.00% 21 - 15.12.24	81,000	USD	75,895	69,870	0.16
United States 1.125% 20 - 28.02.25	49,000	USD	44,349	42,099	0.10
United States 1.125% 20 - 28.02.27	17,000	USD	14,822	13,902	0.03
United States 1.125% 20 - 15.05.40	70,000	USD	46,348	41,585	0.09

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

Xtrackers II

Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
United States 1.125% 20 - 15.08.40	71,000	USD	50,147	41,853	0.09
United States 1.125% 21 - 15.02.31	145,000	USD	121,445	109,315	0.25
United States 1.125% 21 - 29.02.28	75,000	USD	66,357	59,904	0.14
United States 1.125% 21 - 31.08.28	64,000	USD	56,513	50,550	0.11
United States 1.125% 21 - 31.10.26	87,000	USD	78,868	71,719	0.16
United States 1.125% 22 - 15.01.25	74,000	USD	67,334	63,779	0.14
United States 1.25% 19 - 31.08.24	36,000	USD	33,770	31,466	0.07
United States 1.25% 20 - 15.05.50	81,000	USD	50,707	41,739	0.09
United States 1.25% 21 - 31.03.28	69,000	USD	61,219	55,339	0.13
United States 1.25% 21 - 30.04.28	81,000	USD	70,309	64,859	0.15
United States 1.25% 21 - 31.05.28	105,000	USD	91,414	83,971	0.19
United States 1.25% 21 - 30.06.28	57,000	USD	50,638	45,486	0.10
United States 1.25% 21 - 15.08.31	173,000	USD	143,647	130,151	0.29
United States 1.25% 21 - 30.09.28	105,000	USD	92,458	83,324	0.19
United States 1.25% 21 - 30.11.26	85,000	USD	76,785	70,192	0.16
United States 1.25% 21 - 31.12.26	87,000	USD	78,275	71,769	0.16
United States 1.375% 19 - 31.08.26	38,000	USD	34,537	31,696	0.07
United States 1.375% 20 - 31.01.25	34,000	USD	31,493	29,387	0.07
United States 1.375% 20 - 15.08.50	91,000	USD	59,460	48,456	0.11
United States 1.375% 20 - 15.11.40	65,000	USD	47,109	39,862	0.09
United States 1.375% 21 - 31.10.28	55,000	USD	48,065	43,867	0.10
United States 1.375% 21 - 15.11.31	196,000	USD	161,058	148,100	0.34
United States 1.375% 21 - 31.12.28	93,000	USD	82,075	73,948	0.17
United States 1.50% 16 - 15.08.26	85,000	USD	77,029	71,215	0.16
United States 1.50% 19 - 30.09.24	53,000	USD	49,944	46,348	0.10
United States 1.50% 19 - 31.10.24	57,000	USD	54,585	49,707	0.11
United States 1.50% 19 - 30.11.24	76,000	USD	67,909	66,134	0.15
United States 1.50% 20 - 31.01.27	144,000	USD	127,404	119,574	0.27
United States 1.50% 20 - 15.02.30	75,000	USD	65,351	58,894	0.13
United States 1.50% 21 - 30.11.28	118,000	USD	101,064	94,604	0.21
United States 1.50% 22 - 15.02.25	65,000	USD	60,885	56,236	0.13
United States 1.625% 16 - 15.02.26	96,000	USD	85,844	81,531	0.18
United States 1.625% 16 - 15.05.26	61,000	USD	56,053	51,605	0.12
United States 1.625% 19 - 15.08.29	66,000	USD	58,482	52,763	0.12
United States 1.625% 19 - 30.09.26	32,000	USD	29,201	26,865	0.06
United States 1.625% 19 - 31.10.26	43,000	USD	38,590	36,039	0.08
United States 1.625% 19 - 30.11.26	34,000	USD	30,133	28,447	0.06
United States 1.625% 20 - 15.11.50	107,000	USD	68,045	60,899	0.14
United States 1.625% 21 - 15.05.31	179,000	USD	152,947	139,459	0.32
United States 1.75% 19 - 30.06.24	50,000	USD	47,297	44,197	0.10
United States 1.75% 19 - 31.07.24	44,000	USD	40,919	38,786	0.09
United States 1.75% 19 - 15.11.29	88,000	USD	75,030	70,729	0.16
United States 1.75% 19 - 31.12.24	49,000	USD	45,945	42,695	0.10
United States 1.75% 19 - 31.12.26	26,000	USD	23,121	21,821	0.05
United States 1.75% 21 - 15.08.41	131,000	USD	95,198	84,351	0.19
United States 1.75% 22 - 31.01.29	63,000	USD	55,432	51,059	0.12
United States 1.75% 22 - 15.03.25	67,000	USD	63,732	58,082	0.13
United States 1.875% 17 - 31.08.24	39,000	USD	36,058	34,345	0.08

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

Xtrackers II

Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
United States 1.875% 19 - 30.06.26	43,000	USD	38,779	36,581	0.08
United States 1.875% 19 - 31.07.26	39,000	USD	36,047	33,094	0.07
United States 1.875% 21 - 15.02.51	111,000	USD	79,218	67,372	0.15
United States 1.875% 21 - 15.02.41	124,000	USD	92,863	82,543	0.19
United States 1.875% 21 - 15.11.51	110,000	USD	78,441	66,544	0.15
United States 1.875% 22 - 15.02.32	151,000	USD	130,695	118,553	0.27
United States 1.875% 22 - 28.02.27	66,000	USD	60,931	55,466	0.13
United States 1.875% 22 - 28.02.29	69,000	USD	61,432	56,238	0.13
United States 2.00% 15 - 15.02.25	61,000	USD	57,941	53,204	0.12
United States 2.00% 15 - 15.08.25	101,000	USD	92,170	87,310	0.20
United States 2.00% 16 - 15.11.26	64,000	USD	60,049	54,262	0.12
United States 2.00% 17 - 31.05.24	59,000	USD	56,855	52,414	0.12
United States 2.00% 17 - 30.06.24	37,000	USD	34,568	32,796	0.07
United States 2.00% 20 - 15.02.50	62,000	USD	47,034	38,945	0.09
United States 2.00% 21 - 15.08.51	126,000	USD	89,302	78,714	0.18
United States 2.00% 21 - 15.11.41	82,000	USD	62,122	55,008	0.12
United States 2.125% 15 - 15.05.25	61,000	USD	56,455	53,081	0.12
United States 2.125% 17 - 31.07.24	35,000	USD	32,797	30,983	0.07
United States 2.125% 17 - 30.09.24	42,000	USD	39,459	37,017	0.08
United States 2.125% 17 - 30.11.24	31,000	USD	28,896	27,211	0.06
United States 2.125% 19 - 31.05.26	34,000	USD	31,351	29,148	0.07
United States 2.25% 14 - 15.11.24	100,000	USD	94,750	87,993	0.20
United States 2.25% 15 - 15.11.25	76,000	USD	71,145	65,808	0.15
United States 2.25% 16 - 15.08.46	45,000	USD	35,405	30,116	0.07
United States 2.25% 17 - 15.02.27	48,000	USD	45,093	40,910	0.09
United States 2.25% 17 - 15.08.27	67,000	USD	62,081	56,767	0.13
United States 2.25% 17 - 31.10.24	32,000	USD	30,660	28,185	0.06
United States 2.25% 17 - 15.11.27	61,000	USD	57,202	51,491	0.12
United States 2.25% 18 - 31.12.24	33,000	USD	30,826	28,962	0.07
United States 2.25% 19 - 31.03.26	31,000	USD	28,727	26,736	0.06
United States 2.25% 19 - 15.08.49	57,000	USD	44,713	37,960	0.09
United States 2.25% 21 - 15.05.41	83,000	USD	69,888	58,579	0.13
United States 2.25% 22 - 15.02.52	97,000	USD	73,835	64,251	0.15
United States 2.375% 14 - 15.08.24	62,000	USD	60,138	54,991	0.12
United States 2.375% 17 - 15.05.27	94,000	USD	86,256	80,236	0.18
United States 2.375% 19 - 30.04.26	20,000	USD	18,272	17,289	0.04
United States 2.375% 19 - 15.05.29	57,000	USD	53,368	47,633	0.11
United States 2.375% 19 - 15.11.49	64,000	USD	50,056	43,813	0.10
United States 2.375% 21 - 15.05.51	113,000	USD	88,562	76,985	0.17
United States 2.375% 22 - 15.02.42	74,000	USD	60,200	52,821	0.12
United States 2.375% 22 - 31.03.29	71,000	USD	63,722	59,424	0.13
United States 2.50% 15 - 15.02.45	55,000	USD	43,343	39,015	0.09
United States 2.50% 16 - 15.02.46	47,000	USD	37,797	33,144	0.08
United States 2.50% 16 - 15.05.46	59,000	USD	45,181	41,556	0.09
United States 2.50% 18 - 31.01.25	60,000	USD	53,667	52,770	0.12
United States 2.50% 19 - 28.02.26	42,000	USD	39,699	36,488	0.08
United States 2.50% 22 - 31.03.27	63,000	USD	59,860	54,118	0.12
United States 2.50% 22 - 31.05.24	41,000	USD	39,848	36,600	0.08

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

Xtrackers II

Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
United States 2.625% 18 - 31.03.25	16,000	USD	15,249	14,074	0.03
United States 2.625% 18 - 31.12.25	42,000	USD	40,624	36,662	0.08
United States 2.625% 19 - 31.01.26	30,000	USD	28,613	26,166	0.06
United States 2.625% 19 - 15.02.29	119,000	USD	109,028	101,047	0.23
United States 2.625% 22 - 15.04.25	73,000	USD	70,172	64,172	0.15
United States 2.625% 22 - 31.05.27	70,000	USD	65,511	60,292	0.14
United States 2.625% 22 - 31.07.29	51,000	USD	47,980	43,189	0.10
United States 2.75% 12 - 15.08.42	26,000	USD	23,845	19,635	0.04
United States 2.75% 12 - 15.11.42	27,000	USD	23,377	20,347	0.05
United States 2.75% 17 - 15.08.47	46,000	USD	38,528	33,902	0.08
United States 2.75% 17 - 15.11.47	41,000	USD	34,972	30,229	0.07
United States 2.75% 18 - 15.02.28	107,000	USD	100,323	92,175	0.21
United States 2.75% 18 - 28.02.25	41,000	USD	39,276	36,200	0.08
United States 2.75% 18 - 30.06.25	35,000	USD	33,699	30,772	0.07
United States 2.75% 18 - 31.08.25	43,000	USD	40,436	37,751	0.09
United States 2.75% 22 - 30.04.27	93,000	USD	85,454	80,528	0.18
United States 2.75% 22 - 15.05.25	67,000	USD	61,628	58,984	0.13
United States 2.75% 22 - 31.05.29	61,000	USD	56,227	52,059	0.12
United States 2.75% 22 - 31.07.27	56,000	USD	53,993	48,394	0.11
United States 2.75% 22 - 15.08.32	136,000	USD	124,196	114,294	0.26
United States 2.875% 13 - 15.05.43	33,000	USD	28,362	25,276	0.06
United States 2.875% 15 - 15.08.45	36,000	USD	31,456	27,223	0.06
United States 2.875% 16 - 15.11.46	28,000	USD	22,402	21,133	0.05
United States 2.875% 18 - 30.04.25	38,000	USD	36,376	33,535	0.08
United States 2.875% 18 - 15.05.28	94,000	USD	88,413	81,300	0.18
United States 2.875% 18 - 31.05.25	58,000	USD	54,098	51,160	0.12
United States 2.875% 18 - 31.07.25	33,000	USD	31,153	29,066	0.07
United States 2.875% 18 - 15.08.28	95,000	USD	88,677	82,042	0.19
United States 2.875% 18 - 30.11.25	41,000	USD	37,953	36,018	0.08
United States 2.875% 19 - 15.05.49	73,000	USD	63,192	55,306	0.13
United States 2.875% 22 - 30.04.29	60,000	USD	55,290	51,575	0.12
United States 2.875% 22 - 15.05.32	127,000	USD	120,841	107,931	0.24
United States 2.875% 22 - 15.05.52	78,000	USD	66,733	59,251	0.13
United States 2.875% 22 - 15.06.25	41,000	USD	40,120	36,147	0.08
United States 3.00% 12 - 15.05.42	27,000	USD	22,993	21,272	0.05
United States 3.00% 14 - 15.11.44	32,000	USD	28,135	24,817	0.06
United States 3.00% 15 - 15.05.45	28,000	USD	26,874	21,662	0.05
United States 3.00% 15 - 15.11.45	20,000	USD	19,002	15,456	0.04
United States 3.00% 17 - 15.02.47	37,000	USD	33,312	28,546	0.06
United States 3.00% 17 - 15.05.47	31,000	USD	28,603	23,917	0.05
United States 3.00% 18 - 15.02.48	55,000	USD	48,597	42,488	0.10
United States 3.00% 18 - 15.08.48	59,000	USD	52,508	45,621	0.10
United States 3.00% 18 - 30.09.25	26,000	USD	24,463	22,930	0.05
United States 3.00% 18 - 31.10.25	44,000	USD	42,526	38,780	0.09
United States 3.00% 19 - 15.02.49	87,000	USD	74,179	67,433	0.15
United States 3.00% 22 - 30.06.24	82,000	USD	77,807	73,387	0.17
United States 3.00% 22 - 15.07.25	67,000	USD	65,863	59,185	0.13
United States 3.00% 22 - 31.07.24	53,000	USD	52,545	47,350	0.11

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

Xtrackers II

Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
United States 3.00% 22 - 15.08.52	89,000	USD	74,887	69,366	0.16
United States 3.125% 11 - 15.11.41	21,000	USD	20,902	16,951	0.04
United States 3.125% 12 - 15.02.42	18,000	USD	15,664	14,501	0.03
United States 3.125% 13 - 15.02.43	26,000	USD	23,013	20,759	0.05
United States 3.125% 14 - 15.08.44	39,000	USD	32,565	30,927	0.07
United States 3.125% 18 - 15.05.48	59,000	USD	52,495	46,651	0.11
United States 3.125% 18 - 15.11.28	99,000	USD	95,975	86,446	0.20
United States 3.125% 22 - 15.08.25	61,000	USD	60,457	53,999	0.12
United States 3.125% 22 - 31.08.27	55,000	USD	54,110	48,215	0.11
United States 3.125% 22 - 31.08.29	56,000	USD	52,515	48,763	0.11
United States 3.25% 22 - 15.05.42	59,000	USD	52,599	48,248	0.11
United States 3.25% 22 - 30.06.27	94,000	USD	88,287	82,861	0.19
United States 3.25% 22 - 30.06.29	49,000	USD	48,322	42,969	0.10
United States 3.25% 22 - 31.08.24	70,000	USD	68,321	62,627	0.14
United States 3.375% 14 - 15.05.44	24,000	USD	21,488	19,826	0.04
United States 3.375% 18 - 15.11.48	59,000	USD	56,095	48,891	0.11
United States 3.375% 22 - 15.08.42	67,000	USD	59,646	55,721	0.13
United States 3.375% 23 - 15.05.33	48,000	USD	44,059	42,436	0.10
United States 3.50% 09 - 15.02.39	10,000	USD	9,420	8,785	0.02
United States 3.50% 22 - 15.09.25	58,000	USD	55,884	51,717	0.12
United States 3.50% 23 - 31.01.28	51,000	USD	46,711	45,402	0.10
United States 3.50% 23 - 31.01.30	41,000	USD	37,384	36,476	0.08
United States 3.50% 23 - 15.02.33	137,000	USD	125,281	122,355	0.28
United States 3.50% 23 - 30.04.28	59,000	USD	54,642	52,549	0.12
United States 3.50% 23 - 30.04.30	48,000	USD	44,471	42,725	0.10
United States 3.625% 13 - 15.08.43	32,000	USD	31,766	27,516	0.06
United States 3.625% 14 - 15.02.44	33,000	USD	32,350	28,329	0.06
United States 3.625% 23 - 15.02.53	80,000	USD	72,273	70,383	0.16
United States 3.625% 23 - 31.03.28	83,000	USD	75,536	74,318	0.17
United States 3.625% 23 - 31.03.30	49,000	USD	44,795	43,944	0.10
United States 3.625% 23 - 15.05.26	55,000	USD	51,013	49,184	0.11
United States 3.625% 23 - 31.05.28	59,000	USD	55,034	52,904	0.12
United States 3.625% 23 - 15.05.53	29,000	USD	26,176	25,559	0.06
United States 3.75% 11 - 15.08.41	18,000	USD	16,559	15,931	0.04
United States 3.75% 13 - 15.11.43	32,000	USD	34,206	28,011	0.06
United States 3.75% 23 - 15.04.26	78,000	USD	70,665	69,986	0.16
United States 3.875% 10 - 15.08.40	25,000	USD	23,607	22,721	0.05
United States 3.875% 22 - 30.09.29	50,000	USD	48,564	45,386	0.10
United States 3.875% 22 - 30.11.27	74,000	USD	72,169	66,874	0.15
United States 3.875% 22 - 30.11.29	60,000	USD	58,807	54,514	0.12
United States 3.875% 23 - 31.12.27	62,000	USD	57,672	56,047	0.13
United States 3.875% 23 - 31.12.29	51,000	USD	47,779	46,352	0.11
United States 3.875% 23 - 15.01.26	58,000	USD	53,396	52,174	0.12
United States 3.875% 23 - 15.02.43	58,000	USD	53,451	51,850	0.12
United States 3.875% 23 - 31.03.25	81,000	USD	73,878	72,794	0.16
United States 3.875% 23 - 30.04.25	58,000	USD	53,837	52,132	0.12
United States 3.875% 23 - 15.05.43	21,000	USD	19,347	18,785	0.04
United States 4.00% 22 - 31.10.29	60,000	USD	59,169	54,858	0.12

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

Xtrackers II

Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
United States 4.00% 22 - 15.11.52	91,000	USD	89,172	85,690	0.19
United States 4.00% 22 - 15.11.42	60,000	USD	57,715	54,652	0.12
United States 4.00% 22 - 15.12.25	53,000	USD	49,964	47,820	0.11
United States 4.00% 23 - 15.02.26	47,000	USD	43,765	42,420	0.10
United States 4.00% 23 - 29.02.28	61,000	USD	57,127	55,510	0.13
United States 4.00% 23 - 28.02.30	50,000	USD	47,219	45,808	0.10
United States 4.125% 22 - 30.09.27	79,000	USD	77,778	72,003	0.16
United States 4.125% 22 - 31.10.27	51,000	USD	50,139	46,498	0.11
United States 4.125% 22 - 15.11.32	173,000	USD	169,700	162,064	0.37
United States 4.125% 23 - 31.01.25	50,000	USD	45,988	45,113	0.10
United States 4.25% 09 - 15.05.39	14,000	USD	14,802	13,420	0.03
United States 4.25% 10 - 15.11.40	19,000	USD	21,142	18,098	0.04
United States 4.25% 22 - 30.09.24	51,000	USD	51,779	46,133	0.10
United States 4.25% 22 - 15.10.25	89,000	USD	84,275	80,659	0.18
United States 4.25% 23 - 31.12.24	50,000	USD	46,034	45,192	0.10
United States 4.25% 23 - 31.05.25	58,000	USD	54,259	52,498	0.12
United States 4.375% 08 - 15.02.38	12,000	USD	13,100	11,704	0.03
United States 4.375% 09 - 15.11.39	22,000	USD	22,594	21,343	0.05
United States 4.375% 10 - 15.05.40	16,000	USD	16,115	15,490	0.04
United States 4.375% 11 - 15.05.41	20,000	USD	22,335	19,283	0.04
United States 4.375% 22 - 31.10.24	55,000	USD	54,186	49,798	0.11
United States 4.50% 06 - 15.02.36	10,000	USD	11,516	9,882	0.02
United States 4.50% 08 - 15.05.38	11,000	USD	12,007	10,853	0.02
United States 4.50% 09 - 15.08.39	13,000	USD	13,792	12,817	0.03
United States 4.50% 22 - 15.11.25	53,000	USD	51,542	48,329	0.11
United States 4.50% 22 - 30.11.24	55,000	USD	53,105	49,877	0.11
United States 4.625% 10 - 15.02.40	19,000	USD	20,009	18,974	0.04
United States 4.625% 23 - 28.02.25	97,000	USD	90,857	88,229	0.20
United States 4.625% 23 - 15.03.26	52,000	USD	48,870	47,722	0.11
United States 4.75% 11 - 15.02.41	23,000	USD	25,259	23,262	0.05
United States 5.00% 07 - 15.05.37	9,000	USD	10,583	9,338	0.02
United States 5.25% 98 - 15.11.28	31,000	USD	30,416	29,831	0.07
United States 5.375% 01 - 15.02.31	16,000	USD	17,162	16,004	0.04
United States 6.00% 96 - 15.02.26	29,000	USD	28,804	27,403	0.06
United States 6.125% 97 - 15.11.27	10,000	USD	10,490	9,833	0.02
United States 6.25% 00 - 15.05.30	9,000	USD	10,061	9,336	0.02
			15,309,040	14,086,371	31.89
Total - Bonds			47,903,686	43,435,804	98.33

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

Xtrackers II

Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Mutual Funds/Open ended Funds					
Ireland					
Deutsche Global Liquidity Series PLC - Managed Dollar Fund-Z-	0	USD	10	10	0.00
Deutsche Global Liquidity Series PLC - Managed Euro Fund	2	EUR	19,668	19,718	0.04
			19,678	19,728	0.04
Total Mutual Funds/Open ended Funds			19,678	19,728	0.04
Total Transferable securities and money market instruments admitted to an official stock exchange listing			47,923,364	43,455,532	98.37
TOTAL INVESTMENT PORTFOLIO			47,923,364	43,455,532	98.37
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				43,741,645	99.02

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

Xtrackers II

Xtrackers II ESG EUROZONE GOVERNMENT BOND UCITS ETF

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds					
Austria					
Austria 6.25% 97 - 15.07.27	370,000	EUR	423,203	414,278	0.41
Austria 144A Zero Coupon 19 - 15.07.24	466,000	EUR	454,089	449,634	0.44
Austria 144A Zero Coupon 20 - 20.02.30	526,000	EUR	442,214	432,688	0.43
Austria 144A Zero Coupon 20 - 20.10.40	174,000	EUR	104,903	102,886	0.10
Austria 144A Zero Coupon 20 - 20.10.40	67,000	EUR	39,410	39,617	0.04
Austria 144A Zero Coupon 21 - 20.02.31	576,000	EUR	470,066	459,302	0.45
Austria 144A Zero Coupon 21 - 20.04.25	341,000	EUR	326,563	321,256	0.32
Austria 144A Zero Coupon 22 - 20.10.28	295,000	EUR	257,720	252,311	0.25
Austria 144A 0.25% 21 - 20.10.36	269,000	EUR	189,995	186,821	0.18
Austria 144A 0.50% 17 - 20.04.27	552,000	EUR	512,775	502,375	0.50
Austria 144A 0.50% 19 - 20.02.29	356,000	EUR	317,527	310,681	0.31
Austria 144A 0.50% 19 - 20.02.29	225,000	EUR	199,427	196,358	0.19
Austria 144A 0.70% 21 - 20.04.71	144,000	EUR	66,792	64,598	0.06
Austria 144A 0.75% 16 - 20.10.26	624,000	EUR	590,811	579,153	0.57
Austria 144A 0.75% 18 - 20.02.28	450,000	EUR	416,391	406,620	0.40
Austria 144A 0.75% 20 - 20.03.51	365,000	EUR	219,335	211,152	0.21
Austria 144A 0.85% 20 - 30.06.20	165,000	EUR	73,521	66,578	0.07
Austria 144A 0.90% 22 - 20.02.32	469,000	EUR	402,365	394,804	0.39
Austria 144A 1.20% 15 - 20.10.25	513,000	EUR	498,464	490,736	0.49
Austria 144A 1.50% 16 - 20.02.47	281,000	EUR	216,191	206,527	0.20
Austria 144A 1.50% 16 - 20.02.47	119,000	EUR	88,154	87,461	0.09
Austria 144A 1.50% 16 - 02.11.86	67,000	EUR	44,637	39,825	0.04
Austria 144A 1.50% 16 - 02.11.86	55,000	EUR	32,862	32,692	0.03
Austria 144A 1.65% 14 - 21.10.24	456,000	EUR	450,284	445,786	0.44
Austria 144A 1.85% 22 - 23.05.49	165,000	EUR	134,440	129,426	0.13
Austria 144A 2.00% 22 - 15.07.26	180,000	EUR	177,286	174,204	0.17
Austria 144A 2.10% 17 - 20.09.17	235,000	EUR	179,789	169,788	0.17
Austria 144A 2.40% 13 - 23.05.34	336,000	EUR	322,209	315,672	0.31
Austria 144A 2.90% 23 - 20.02.33	267,000	EUR	265,986	263,743	0.26
Austria 144A 2.90% 23 - 20.02.33	100,000	EUR	99,803	98,780	0.10
Austria 144A 2.90% 23 - 23.05.29	107,000	EUR	107,916	106,604	0.11
Austria 144A 3.15% 12 - 20.06.44	333,000	EUR	343,376	336,696	0.33
Austria 144A 3.80% 12 - 26.01.62	170,000	EUR	202,625	197,523	0.20
Austria 144A 4.15% 07 - 15.03.37	574,000	EUR	651,064	638,454	0.63
Austria 144A 4.85% 09 - 15.03.26	397,000	EUR	422,594	414,031	0.41
			9,744,787	9,539,060	9.43
Belgium					
Belgium 3.75% 13 - 22.06.45	8,000	EUR	8,463	8,506	0.01
Belgium 3.75% 13 - 22.06.45	22,000	EUR	24,184	23,390	0.02
Belgium 4.00% 12 - 28.03.32	59,000	EUR	64,438	63,461	0.06
Belgium 5.50% 98 - 28.03.28	106,000	EUR	120,292	117,979	0.12
Belgium 144A Zero Coupon 20 - 22.10.27	39,000	EUR	34,943	34,402	0.03
Belgium 144A Zero Coupon 21 - 22.10.31	44,000	EUR	35,150	34,536	0.03
Belgium 144A 0.10% 20 - 22.06.30	49,000	EUR	41,685	40,484	0.04
Belgium 144A 0.35% 22 - 22.06.32	39,000	EUR	31,664	30,962	0.03
Belgium 144A 0.35% 22 - 22.06.32	33,000	EUR	26,480	26,199	0.03
Belgium 144A 0.40% 20 - 22.06.40	24,000	EUR	15,889	15,007	0.02
Belgium 144A 0.50% 17 - 22.10.24	57,000	EUR	55,587	54,868	0.05

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

Xtrackers II

Xtrackers II ESG EUROZONE GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Belgium (continued)					
Belgium 144A 0.65% 21 - 22.06.71	21,000	EUR	9,418	8,631	0.01
Belgium 144A 0.80% 15 - 22.06.25	60,000	EUR	58,234	57,246	0.06
Belgium 144A 0.80% 15 - 22.06.25	42,000	EUR	40,474	40,072	0.04
Belgium 144A 0.80% 17 - 22.06.27	38,000	EUR	36,028	34,922	0.04
Belgium 144A 0.80% 18 - 22.06.28	72,000	EUR	66,608	65,126	0.06
Belgium 144A 0.90% 19 - 22.06.29	76,000	EUR	69,356	67,899	0.07
Belgium 144A 1.00% 15 - 22.06.31	50,000	EUR	44,650	43,195	0.04
Belgium 144A 1.00% 16 - 22.06.26	67,000	EUR	64,482	63,121	0.06
Belgium 144A 1.25% 18 - 22.04.33	37,000	EUR	33,005	31,668	0.03
Belgium 144A 1.40% 22 - 22.06.53	39,000	EUR	26,267	24,824	0.03
Belgium 144A 1.45% 17 - 22.06.37	28,000	EUR	22,868	22,540	0.02
Belgium 144A 1.60% 16 - 22.06.47	53,000	EUR	39,391	37,879	0.04
Belgium 144A 1.70% 19 - 22.06.50	45,000	EUR	33,354	31,938	0.03
Belgium 144A 1.90% 15 - 22.06.38	36,000	EUR	30,808	30,272	0.03
Belgium 144A 2.15% 16 - 22.06.66	7,000	EUR	6,095	5,230	0.01
Belgium 144A 2.15% 16 - 22.06.66	30,000	EUR	23,401	22,416	0.02
Belgium 144A 2.25% 17 - 22.06.57	27,000	EUR	21,643	21,146	0.02
Belgium 144A 2.60% 14 - 22.06.24	55,000	EUR	54,897	54,472	0.05
Belgium 144A 2.75% 22 - 22.04.39	29,000	EUR	27,323	27,080	0.03
Belgium 144A 3.00% 14 - 22.06.34	23,000	EUR	23,890	22,788	0.02
Belgium 144A 3.00% 23 - 22.06.33	33,000	EUR	33,140	32,828	0.03
Belgium 144A 3.30% 23 - 22.06.54	28,000	EUR	27,001	27,392	0.03
Belgium 144A 3.45% 23 - 22.06.43	18,000	EUR	18,172	18,173	0.02
Belgium 144A 4.25% 10 - 28.03.41	72,000	EUR	81,871	81,036	0.08
Belgium 144A 4.50% 11 - 28.03.26	36,000	EUR	37,988	37,267	0.04
Belgium 144A 5.00% 04 - 28.03.35	97,000	EUR	114,895	114,350	0.11
			1,504,034	1,473,305	1.46
Finland					
Finland 144A Zero Coupon 19 - 15.09.24	105,000	EUR	101,907	100,623	0.10
Finland 144A Zero Coupon 20 - 15.09.30	123,000	EUR	101,700	99,844	0.10
Finland 144A Zero Coupon 21 - 15.09.26	96,000	EUR	89,242	87,045	0.09
Finland 144A 0.125% 20 - 15.04.36	126,000	EUR	89,267	86,582	0.09
Finland 144A 0.125% 21 - 15.04.52	135,000	EUR	67,139	62,879	0.06
Finland 144A 0.125% 21 - 15.09.31	191,000	EUR	156,243	152,059	0.15
Finland 144A 0.25% 20 - 15.09.40	103,000	EUR	66,792	64,057	0.06
Finland 144A 0.50% 16 - 15.04.26	183,000	EUR	173,514	170,377	0.17
Finland 144A 0.50% 17 - 15.09.27	24,000	EUR	22,157	21,658	0.02
Finland 144A 0.50% 17 - 15.09.27	172,000	EUR	157,910	155,218	0.15
Finland 144A 0.50% 18 - 15.09.28	124,000	EUR	110,959	109,540	0.11
Finland 144A 0.50% 18 - 15.09.28	106,000	EUR	94,990	93,639	0.09
Finland 144A 0.50% 19 - 15.09.29	194,000	EUR	170,838	167,670	0.17
Finland 144A 0.50% 22 - 15.04.43	118,000	EUR	77,315	73,168	0.07
Finland 144A 0.75% 15 - 15.04.31	187,000	EUR	162,068	158,952	0.16
Finland 144A 0.875% 15 - 15.09.25	153,000	EUR	148,059	145,264	0.14
Finland 144A 1.125% 18 - 15.04.34	131,000	EUR	110,900	108,405	0.11
Finland 144A 1.375% 17 - 15.04.47	178,000	EUR	135,060	130,305	0.13
Finland 144A 1.375% 22 - 15.04.27	147,000	EUR	140,854	138,085	0.14
Finland 144A 1.50% 22 - 15.09.32	178,000	EUR	159,683	157,087	0.15

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

Xtrackers II

Xtrackers II ESG EUROZONE GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Finland (continued)					
Finland 144A 2.625% 12 - 04.07.42	195,000	EUR	186,440	182,713	0.18
Finland 144A 2.75% 12 - 04.07.28	142,000	EUR	143,528	140,836	0.14
Finland 144A 2.75% 23 - 15.04.38	127,000	EUR	120,016	121,050	0.12
Finland 144A 3.00% 23 - 15.09.33	86,000	EUR	86,860	85,856	0.08
Finland 144A 4.00% 09 - 04.07.25	210,000	EUR	216,536	212,377	0.21
			3,089,977	3,025,289	2.99
France					
France OAT Zero Coupon 19 - 25.03.25	1,037,000	EUR	993,084	979,550	0.97
France OAT Zero Coupon 19 - 25.11.29	1,108,000	EUR	946,240	926,399	0.92
France OAT Zero Coupon 20 - 25.02.26	1,023,000	EUR	959,808	942,387	0.93
France OAT Zero Coupon 20 - 25.11.30	1,302,000	EUR	1,081,398	1,057,875	1.05
France OAT Zero Coupon 21 - 25.11.31	1,223,000	EUR	983,401	965,558	0.95
France OAT Zero Coupon 21 - 25.02.27	840,000	EUR	770,416	754,320	0.75
France OAT Zero Coupon 22 - 25.05.32	760,000	EUR	605,361	590,672	0.58
France OAT Zero Coupon 22 - 25.02.25	699,000	EUR	669,941	661,673	0.65
France OAT 0.25% 16 - 25.11.26	913,000	EUR	847,312	832,017	0.82
France OAT 0.50% 15 - 25.05.25	1,037,000	EUR	999,151	983,905	0.97
France OAT 0.50% 16 - 25.05.26	1,165,000	EUR	1,103,132	1,082,285	1.07
France OAT 0.50% 19 - 25.05.29	1,247,000	EUR	1,115,839	1,089,504	1.08
France OAT 0.75% 17 - 25.05.28	880,000	EUR	816,030	794,552	0.79
France OAT 0.75% 17 - 25.05.28	337,000	EUR	308,553	304,277	0.30
France OAT 0.75% 18 - 25.11.28	300,000	EUR	278,041	268,620	0.27
France OAT 0.75% 18 - 25.11.28	936,000	EUR	853,394	838,094	0.83
France OAT 0.75% 20 - 25.05.52	761,000	EUR	433,949	414,212	0.41
France OAT 0.75% 22 - 25.02.28	831,000	EUR	764,407	753,301	0.74
France OAT 0.75% 22 - 25.02.28	261,000	EUR	240,015	236,596	0.23
France OAT 1.00% 15 - 25.11.25	649,000	EUR	626,596	616,810	0.61
France OAT 1.00% 15 - 25.11.25	224,000	EUR	215,229	212,890	0.21
France OAT 1.00% 17 - 25.05.27	945,000	EUR	894,600	876,960	0.87
France OAT 1.25% 18 - 25.05.34	1,024,000	EUR	874,501	859,443	0.85
France OAT 1.25% 22 - 25.05.38	182,000	EUR	141,894	141,159	0.14
France OAT 1.25% 22 - 25.05.38	75,000	EUR	58,426	58,170	0.06
France OAT 1.50% 15 - 25.05.31	1,270,000	EUR	1,179,468	1,153,160	1.14
France OAT 1.75% 14 - 25.11.24	842,000	EUR	832,799	823,055	0.81
France OAT 2.00% 22 - 25.11.32	1,070,000	EUR	1,001,521	991,676	0.98
France OAT 2.50% 14 - 25.05.30	1,289,000	EUR	1,290,317	1,263,220	1.25
France OAT 2.50% 23 - 24.09.26	422,000	EUR	419,127	414,320	0.41
France OAT 2.75% 12 - 25.10.27	1,189,000	EUR	1,203,939	1,179,845	1.17
France OAT 2.75% 23 - 25.02.29	223,000	EUR	223,838	221,194	0.22
France OAT 3.00% 23 - 25.05.33	249,000	EUR	252,309	250,320	0.25
France OAT 3.25% 13 - 25.05.45	659,000	EUR	677,759	660,384	0.65
France OAT 3.50% 10 - 25.04.26	718,000	EUR	737,557	724,965	0.72
France OAT 3.50% 10 - 25.04.26	258,000	EUR	263,745	260,503	0.26
France OAT 4.00% 06 - 25.10.38	592,000	EUR	666,496	652,266	0.65
France OAT 4.00% 10 - 25.04.60	394,000	EUR	474,239	456,213	0.45
France OAT 4.50% 09 - 25.04.41	822,000	EUR	985,031	965,274	0.95
France OAT 4.75% 04 - 25.04.35	617,000	EUR	727,935	719,484	0.71
France OAT 5.50% 98 - 25.04.29	851,000	EUR	988,008	967,842	0.96

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

Xtrackers II

Xtrackers II ESG EUROZONE GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
France OAT 5.75% 01 - 25.10.32	753,000	EUR	942,820	925,211	0.92
France OAT 6.00% 94 - 25.10.25	601,000	EUR	648,252	637,481	0.63
France OAT 144A 0.50% 20 - 25.05.40	609,000	EUR	406,723	397,190	0.39
France OAT 144A 0.50% 21 - 25.05.72	248,000	EUR	102,031	96,770	0.10
France OAT 144A 0.50% 21 - 25.06.44	446,000	EUR	276,590	263,854	0.26
France OAT 144A 0.75% 21 - 25.05.53	685,000	EUR	381,149	364,214	0.36
France OAT 144A 1.25% 16 - 25.05.36	724,000	EUR	597,636	584,485	0.58
France OAT 144A 1.25% 16 - 25.05.36	293,000	EUR	237,822	236,539	0.23
France OAT 144A 1.50% 19 - 25.05.50	723,000	EUR	518,688	501,979	0.50
France OAT 144A 1.75% 16 - 25.05.66	388,000	EUR	274,496	264,112	0.26
France OAT 144A 1.75% 17 - 25.06.39	714,000	EUR	604,887	592,120	0.59
France OAT 144A 2.00% 17 - 25.05.48	679,000	EUR	558,664	536,138	0.53
France OAT 144A 2.50% 22 - 25.05.43	163,000	EUR	145,805	144,940	0.14
France OAT 144A 3.00% 23 - 25.05.54	211,000	EUR	196,135	199,268	0.20
France OAT 144A 4.00% 05 - 25.04.55	447,000	EUR	526,334	510,072	0.50
			35,922,838	35,199,323	34.82
Germany					
Bundesrepublik Deutschland Zero Coupon 16 - 15.08.26	871,000	EUR	815,267	798,672	0.79
Bundesrepublik Deutschland Zero Coupon 19 - 18.10.24	651,000	EUR	630,958	623,476	0.62
Bundesrepublik Deutschland Zero Coupon 19 - 15.08.29	827,000	EUR	730,225	713,106	0.70
Bundesrepublik Deutschland Zero Coupon 19 - 15.08.50	988,000	EUR	556,560	530,378	0.52
Bundesrepublik Deutschland Zero Coupon 20 - 15.02.30	743,000	EUR	648,996	634,039	0.63
Bundesrepublik Deutschland Zero Coupon 20 - 11.04.25	654,000	EUR	627,348	618,350	0.61
Bundesrepublik Deutschland Zero Coupon 20 - 15.05.35	567,000	EUR	434,563	426,027	0.42
Bundesrepublik Deutschland Zero Coupon 20 - 15.11.27	585,000	EUR	534,013	522,651	0.52
Bundesrepublik Deutschland Zero Coupon 20 - 15.08.30	887,000	EUR	767,418	749,293	0.74
Bundesrepublik Deutschland Zero Coupon 20 - 10.10.25	698,000	EUR	663,267	651,443	0.64
Bundesrepublik Deutschland Zero Coupon 20 - 15.08.30	286,000	EUR	248,172	241,836	0.24
Bundesrepublik Deutschland Zero Coupon 20 - 10.10.25	203,000	EUR	193,532	189,647	0.19
Bundesrepublik Deutschland Zero Coupon 21 - 15.02.31	818,000	EUR	696,431	683,529	0.68
Bundesrepublik Deutschland Zero Coupon 21 - 10.04.26	770,000	EUR	723,867	710,810	0.70
Bundesrepublik Deutschland Zero Coupon 21 - 15.05.36	767,000	EUR	572,672	560,945	0.55

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

Xtrackers II ESG EUROZONE GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
Bundesrepublik Deutschland Zero Coupon 21 - 15.11.28	721,000	EUR	645,361	631,509	0.62
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.50	331,000	EUR	187,159	178,429	0.18
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.31	905,000	EUR	765,512	748,616	0.74
Bundesrepublik Deutschland Zero Coupon 21 - 09.10.26	715,000	EUR	665,991	652,802	0.65
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.52	596,000	EUR	321,038	305,241	0.30
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.31	262,000	EUR	220,908	216,873	0.21
Bundesrepublik Deutschland Zero Coupon 22 - 15.02.32	810,000	EUR	677,147	662,572	0.65
Bundesrepublik Deutschland Zero Coupon 22 - 16.04.27	592,000	EUR	545,515	534,925	0.53
Bundesrepublik Deutschland 0.20% 22 - 14.06.24	429,000	EUR	420,560	416,139	0.41
Bundesrepublik Deutschland 0.25% 17 - 15.02.27	831,000	EUR	778,431	760,980	0.75
Bundesrepublik Deutschland 0.25% 18 - 15.08.28	777,000	EUR	708,908	693,076	0.69
Bundesrepublik Deutschland 0.25% 19 - 15.02.29	781,000	EUR	705,576	690,607	0.68
Bundesrepublik Deutschland 0.40% 22 - 13.09.24	467,000	EUR	455,342	450,772	0.45
Bundesrepublik Deutschland 0.50% 15 - 15.02.25	860,000	EUR	835,134	823,355	0.81
Bundesrepublik Deutschland 0.50% 16 - 15.02.26	889,000	EUR	851,021	834,540	0.82
Bundesrepublik Deutschland 0.50% 17 - 15.08.27	949,000	EUR	888,030	870,812	0.86
Bundesrepublik Deutschland 0.50% 18 - 15.02.28	829,000	EUR	772,925	754,987	0.75
Bundesrepublik Deutschland 1.00% 14 - 15.08.24	639,000	EUR	629,208	622,456	0.62
Bundesrepublik Deutschland 1.00% 15 - 15.08.25	891,000	EUR	866,913	852,714	0.84
Bundesrepublik Deutschland 1.00% 22 - 15.05.38	491,000	EUR	407,474	400,538	0.40
Bundesrepublik Deutschland 1.25% 17 - 15.08.48	1,004,000	EUR	825,169	796,935	0.79
Bundesrepublik Deutschland 1.30% 22 - 15.10.27	757,000	EUR	730,532	716,266	0.71
Bundesrepublik Deutschland 1.30% 22 - 15.10.27	97,000	EUR	93,591	91,965	0.09
Bundesrepublik Deutschland 1.70% 22 - 15.08.32	788,000	EUR	756,294	745,125	0.74
Bundesrepublik Deutschland 1.80% 22 - 15.08.53	371,000	EUR	327,446	323,950	0.32
Bundesrepublik Deutschland 2.10% 22 - 15.11.29	643,000	EUR	635,453	628,796	0.62
Bundesrepublik Deutschland 2.20% 22 - 12.12.24	409,000	EUR	406,446	402,431	0.40
Bundesrepublik Deutschland 2.20% 23 - 13.04.28	688,000	EUR	683,857	675,898	0.67
Bundesrepublik Deutschland 2.30% 23 - 15.02.33	910,000	EUR	909,670	902,283	0.89
Bundesrepublik Deutschland 2.30% 23 - 15.02.33	139,000	EUR	139,460	137,938	0.14
Bundesrepublik Deutschland 2.50% 12 - 04.07.44	839,000	EUR	873,648	845,628	0.84
Bundesrepublik Deutschland 2.50% 14 - 15.08.46	867,000	EUR	912,860	882,355	0.87
Bundesrepublik Deutschland 2.50% 23 - 13.03.25	441,000	EUR	438,967	435,426	0.43
Bundesrepublik Deutschland 2.80% 23 - 12.06.25	318,000	EUR	318,584	315,593	0.31
Bundesrepublik Deutschland 3.25% 10 - 04.07.42	548,000	EUR	629,318	609,765	0.60
Bundesrepublik Deutschland 4.00% 05 - 04.01.37	752,000	EUR	902,612	881,750	0.87
Bundesrepublik Deutschland 4.25% 07 - 04.07.39	533,000	EUR	668,360	654,183	0.65
Bundesrepublik Deutschland 4.75% 98 - 04.07.28	432,000	EUR	484,248	475,965	0.47
Bundesrepublik Deutschland 4.75% 03 - 04.07.34	685,000	EUR	855,690	837,248	0.83
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	517,000	EUR	699,213	676,184	0.67

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

Xtrackers II

Xtrackers II ESG EUROZONE GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	60,000	EUR	77,789	78,474	0.08
Bundesrepublik Deutschland 5.50% 00 - 04.01.31	567,000	EUR	699,394	684,256	0.68
Bundesrepublik Deutschland 5.625% 98 - 04.01.28	429,000	EUR	492,028	483,359	0.48
Bundesrepublik Deutschland 6.25% 00 - 04.01.30	328,000	EUR	409,417	401,866	0.40
Bundesrepublik Deutschland 6.50% 97 - 04.07.27	452,000	EUR	526,555	516,030	0.51
			35,688,043	34,955,814	34.57
Ireland					
Ireland Zero Coupon 21 - 18.10.31	94,000	EUR	75,938	74,721	0.07
Ireland 0.20% 20 - 15.05.27	70,000	EUR	64,345	62,909	0.06
Ireland 0.20% 20 - 18.10.30	73,000	EUR	62,135	60,546	0.06
Ireland 0.35% 22 - 18.10.32	43,000	EUR	34,777	34,413	0.03
Ireland 0.40% 20 - 15.05.35	42,000	EUR	32,074	31,391	0.03
Ireland 0.55% 21 - 22.04.41	39,000	EUR	25,892	25,346	0.02
Ireland 0.90% 18 - 15.05.28	86,000	EUR	79,998	78,449	0.08
Ireland 1.00% 16 - 15.05.26	128,000	EUR	122,969	120,934	0.12
Ireland 1.10% 19 - 15.05.29	97,000	EUR	89,837	87,882	0.09
Ireland 1.30% 18 - 15.05.33	59,000	EUR	52,061	51,017	0.05
Ireland 1.35% 18 - 18.03.31	76,000	EUR	69,474	68,484	0.07
Ireland 1.50% 19 - 15.05.50	80,000	EUR	58,019	56,112	0.06
Ireland 1.70% 17 - 15.05.37	82,000	EUR	70,008	69,093	0.07
Ireland 2.00% 15 - 18.02.45	110,000	EUR	91,362	89,507	0.09
Ireland 2.40% 14 - 15.05.30	89,000	EUR	88,431	86,855	0.09
Ireland 3.00% 23 - 18.10.43	30,000	EUR	29,815	29,469	0.03
Ireland 5.40% 09 - 13.03.25	103,000	EUR	107,989	106,657	0.10
			1,155,124	1,133,785	1.12
Netherlands					
Netherlands Zero Coupon 21 - 15.01.29	498,000	EUR	436,964	427,981	0.42
Netherlands 144A Zero Coupon 20 - 15.07.30	583,000	EUR	494,518	483,482	0.48
Netherlands 144A Zero Coupon 20 - 15.01.27	652,000	EUR	601,111	588,952	0.58
Netherlands 144A Zero Coupon 20 - 15.01.52	738,000	EUR	374,562	358,151	0.35
Netherlands 144A Zero Coupon 21 - 15.07.31	623,000	EUR	513,876	503,509	0.50
Netherlands 144A Zero Coupon 21 - 15.01.38	437,000	EUR	300,766	292,790	0.29
Netherlands 144A Zero Coupon 22 - 15.01.26	531,000	EUR	498,857	491,584	0.49
Netherlands 144A 0.25% 15 - 15.07.25	569,000	EUR	545,201	536,567	0.53
Netherlands 144A 0.25% 15 - 15.07.25	230,000	EUR	219,211	216,890	0.21
Netherlands 144A 0.25% 19 - 15.07.29	214,000	EUR	187,423	184,939	0.18
Netherlands 144A 0.25% 19 - 15.07.29	306,000	EUR	270,300	264,445	0.26
Netherlands 144A 0.50% 16 - 15.07.26	566,000	EUR	537,670	525,418	0.52
Netherlands 144A 0.50% 16 - 15.07.26	220,000	EUR	206,984	204,226	0.20
Netherlands 144A 0.50% 19 - 15.01.40	625,000	EUR	452,159	439,187	0.43
Netherlands 144A 0.50% 22 - 15.07.32	402,000	EUR	341,000	331,891	0.33
Netherlands 144A 0.50% 22 - 15.07.32	148,000	EUR	123,631	122,189	0.12
Netherlands 144A 0.75% 17 - 15.07.27	748,000	EUR	702,046	688,983	0.68
Netherlands 144A 0.75% 18 - 15.07.28	634,000	EUR	585,632	574,150	0.57
Netherlands 144A 0.75% 18 - 15.07.28	188,000	EUR	172,755	170,253	0.17
Netherlands 144A 2.00% 14 - 15.07.24	704,000	EUR	700,770	693,510	0.69
Netherlands 144A 2.00% 22 - 15.01.54	287,000	EUR	254,874	248,714	0.25
Netherlands 144A 2.50% 12 - 15.01.33	652,000	EUR	652,770	641,112	0.63

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

Xtrackers II

Xtrackers II ESG EUROZONE GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
Netherlands 144A 2.50% 23 - 15.07.33	249,000	EUR	242,146	243,597	0.24
Netherlands 144A 2.50% 23 - 15.01.30	211,000	EUR	209,725	207,645	0.21
Netherlands 144A 2.75% 14 - 15.01.47	849,000	EUR	888,302	863,603	0.85
Netherlands 144A 3.75% 10 - 15.01.42	797,000	EUR	930,271	912,565	0.90
Netherlands 144A 4.00% 05 - 15.01.37	744,000	EUR	859,141	844,365	0.84
Netherlands 144A 5.50% 98 - 15.01.28	523,000	EUR	592,744	581,367	0.58
			12,895,409	12,642,065	12.50
Spain					
Spain 5.75% 01 - 30.07.32	57,000	EUR	68,711	67,784	0.07
Spain 6.00% 98 - 31.01.29	93,000	EUR	107,966	105,851	0.10
Spain 144A Zero Coupon 20 - 31.01.25	37,000	EUR	35,690	35,035	0.03
Spain 144A Zero Coupon 20 - 31.01.26	18,000	EUR	16,671	16,520	0.02
Spain 144A Zero Coupon 20 - 31.01.26	14,000	EUR	13,348	12,849	0.01
Spain 144A Zero Coupon 21 - 31.05.24	97,000	EUR	94,356	93,810	0.09
Spain 144A Zero Coupon 21 - 31.01.28	36,000	EUR	31,823	31,088	0.03
Spain 144A Zero Coupon 21 - 31.01.27	42,000	EUR	37,838	37,372	0.04
Spain 144A Zero Coupon 22 - 31.05.25	83,000	EUR	78,553	77,704	0.08
Spain 144A 0.10% 21 - 30.04.31	41,000	EUR	32,606	32,137	0.03
Spain 144A 0.25% 19 - 30.07.24	20,000	EUR	19,527	19,281	0.02
Spain 144A 0.50% 20 - 30.04.30	38,000	EUR	32,442	31,720	0.03
Spain 144A 0.50% 21 - 31.10.31	57,000	EUR	46,215	45,556	0.05
Spain 144A 0.60% 19 - 31.10.29	102,000	EUR	88,688	86,894	0.09
Spain 144A 0.70% 22 - 30.04.32	43,000	EUR	35,425	34,525	0.03
Spain 144A 0.80% 20 - 30.07.27	55,000	EUR	50,768	49,891	0.05
Spain 144A 0.80% 22 - 30.07.29	18,000	EUR	15,768	15,590	0.02
Spain 144A 0.80% 22 - 30.07.29	6,000	EUR	5,251	5,197	0.01
Spain 144A 0.85% 21 - 30.07.37	8,000	EUR	6,249	5,581	0.01
Spain 144A 1.00% 20 - 31.10.50	71,000	EUR	38,646	37,932	0.04
Spain 144A 1.00% 21 - 30.07.42	8,000	EUR	5,390	5,032	0.00
Spain 144A 1.20% 20 - 31.10.40	38,000	EUR	26,528	25,908	0.03
Spain 144A 1.25% 20 - 31.10.30	75,000	EUR	66,390	65,284	0.06
Spain 144A 1.30% 16 - 31.10.26	35,000	EUR	33,739	32,834	0.03
Spain 144A 1.40% 18 - 30.04.28	115,000	EUR	107,489	105,689	0.10
Spain 144A 1.40% 18 - 30.07.28	29,000	EUR	26,984	26,549	0.03
Spain 144A 1.45% 17 - 31.10.27	25,000	EUR	24,050	23,186	0.02
Spain 144A 1.45% 19 - 30.04.29	38,000	EUR	35,365	34,474	0.03
Spain 144A 1.45% 21 - 31.10.71	15,000	EUR	7,254	7,222	0.01
Spain 144A 1.50% 17 - 30.04.27	99,000	EUR	94,584	92,747	0.09
Spain 144A 1.60% 15 - 30.04.25	32,000	EUR	31,487	30,956	0.03
Spain 144A 1.85% 19 - 30.07.35	90,000	EUR	75,820	75,513	0.07
Spain 144A 1.90% 22 - 31.10.52	17,000	EUR	11,553	11,238	0.01
Spain 144A 1.95% 15 - 30.07.30	56,000	EUR	52,416	51,446	0.05
Spain 144A 1.95% 16 - 30.04.26	49,000	EUR	47,956	47,161	0.05
Spain 144A 2.15% 15 - 31.10.25	30,000	EUR	29,424	29,194	0.03
Spain 144A 2.15% 15 - 31.10.25	38,000	EUR	37,579	36,980	0.04
Spain 144A 2.35% 17 - 30.07.33	45,000	EUR	41,488	40,987	0.04
Spain 144A 2.55% 22 - 31.10.32	38,000	EUR	36,632	35,599	0.04
Spain 144A 2.70% 18 - 31.10.48	35,000	EUR	29,697	28,808	0.03

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

Xtrackers II

Xtrackers II ESG EUROZONE GOVERNMENT BOND UCITS ETF (continued)

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

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Spain (continued)					
Spain 144A 2.75% 14 - 31.10.24	45,000	EUR	45,125	44,576	0.04
Spain 144A 2.80% 23 - 31.05.26	38,000	EUR	37,802	37,371	0.04
Spain 144A 2.90% 16 - 31.10.46	53,000	EUR	46,967	45,804	0.05
Spain 144A 3.15% 23 - 30.04.33	76,000	EUR	74,481	74,478	0.07
Spain 144A 3.45% 16 - 30.07.66	37,000	EUR	34,387	33,503	0.03
Spain 144A 3.45% 22 - 30.07.43	19,000	EUR	17,948	18,034	0.02
Spain 144A 3.90% 23 - 30.07.39	12,000	EUR	11,981	12,257	0.01
Spain 144A 4.20% 05 - 31.01.37	43,000	EUR	46,632	45,778	0.05
Spain 144A 4.65% 10 - 30.07.25	44,000	EUR	45,990	45,048	0.04
Spain 144A 4.70% 09 - 30.07.41	82,000	EUR	93,256	92,466	0.09
Spain 144A 4.90% 07 - 30.07.40	35,000	EUR	40,975	40,248	0.04
Spain 144A 5.15% 13 - 31.10.28	14,000	EUR	15,886	15,276	0.02
Spain 144A 5.15% 13 - 31.10.28	30,000	EUR	33,111	32,734	0.03
Spain 144A 5.15% 13 - 31.10.44	34,000	EUR	41,571	40,699	0.04
Spain 144A 5.90% 11 - 30.07.26	51,000	EUR	55,806	54,722	0.05
			2,320,284	2,282,118	2.26
Total - Bonds			102,320,496	100,250,759	99.15
Mutual Fund/Open ended Fund					
Ireland					
Deutsche Global Liquidity Series PLC - Managed Euro Fund	7	EUR	68,779	69,012	0.07
			68,779	69,012	0.07
Total Mutual Fund/Open ended Fund			68,779	69,012	0.07
Total Transferable securities and money market instruments admitted to an official stock exchange listing			102,389,275	100,319,771	99.22
TOTAL INVESTMENT PORTFOLIO			102,389,275	100,319,771	99.22
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				101,110,263	100.01

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

Xtrackers II

Xtrackers II TIPS US INFLATION-LINKED BOND UCITS ETF

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds					
United States					
United States 0.125% 14 - 15.07.24	74,089	USD	72,719	71,895	2.98
United States 0.125% 16 - 15.07.26	68,331	USD	65,262	64,183	2.66
United States 0.125% 19 - 15.10.24	60,292	USD	58,969	58,177	2.41
United States 0.125% 20 - 15.04.25	61,062	USD	59,059	58,066	2.41
United States 0.125% 20 - 15.07.30	73,346	USD	66,756	65,771	2.73
United States 0.125% 20 - 15.10.25	58,449	USD	56,312	55,398	2.30
United States 0.125% 21 - 15.01.31	73,406	USD	66,257	65,222	2.70
United States 0.125% 21 - 15.02.51	30,290	USD	20,314	20,197	0.84
United States 0.125% 21 - 15.04.26	67,081	USD	63,935	62,878	2.61
United States 0.125% 21 - 15.07.31	76,954	USD	69,222	68,230	2.83
United States 0.125% 21 - 15.10.26	62,159	USD	59,176	58,080	2.41
United States 0.125% 22 - 15.01.32	80,970	USD	72,318	71,241	2.95
United States 0.125% 22 - 15.02.52	31,598	USD	21,156	20,946	0.87
United States 0.125% 22 - 15.04.27	61,233	USD	57,765	56,640	2.35
United States 0.125% 22 - 15.02.52	26,518	USD	22,665	22,791	0.95
United States 0.25% 15 - 15.01.25	76,835	USD	74,833	73,666	3.05
United States 0.25% 19 - 15.07.29	68,775	USD	63,861	62,800	2.60
United States 0.25% 20 - 15.02.50	27,135	USD	18,959	18,967	0.79
United States 0.375% 15 - 15.07.25	74,183	USD	72,156	70,990	2.94
United States 0.375% 17 - 15.01.27	70,316	USD	67,121	65,960	2.74
United States 0.375% 17 - 15.07.27	66,957	USD	63,831	62,756	2.60
United States 0.50% 18 - 15.01.28	68,860	USD	65,533	64,406	2.67
United States 0.625% 13 - 15.02.43	43,536	USD	35,542	35,706	1.48
United States 0.625% 16 - 15.01.26	79,144	USD	76,804	75,458	3.13
United States 0.625% 22 - 15.07.32	74,119	USD	69,348	68,079	2.82
United States 0.75% 12 - 15.02.42	45,639	USD	38,596	38,779	1.61
United States 0.75% 15 - 15.02.45	43,794	USD	35,920	36,181	1.50
United States 0.75% 18 - 15.07.28	64,041	USD	61,572	60,684	2.52
United States 0.875% 17 - 15.02.47	33,926	USD	28,146	28,450	1.18
United States 0.875% 19 - 15.01.29	63,665	USD	61,267	60,253	2.50
United States 1.00% 16 - 15.02.46	38,403	USD	32,994	33,315	1.38
United States 1.00% 18 - 15.02.48	33,210	USD	28,296	28,560	1.18
United States 1.125% 23 - 15.01.33	73,314	USD	71,856	70,215	2.91
United States 1.125% 23 - 15.01.33	70,734	USD	64,558	63,417	2.63
United States 1.25% 23 - 15.04.28	31,348	USD	31,157	30,319	1.26
United States 1.375% 14 - 15.02.44	42,948	USD	40,048	40,451	1.68
United States 1.50% 23 - 15.02.53	16,326	USD	16,030	15,860	0.66
United States 1.625% 22 - 15.10.27	59,387	USD	59,508	58,496	2.43
United States 1.75% 08 - 15.01.28	33,300	USD	33,397	32,915	1.37
United States 2.00% 06 - 15.01.26	44,318	USD	44,467	43,729	1.81
United States 2.125% 10 - 15.02.40	30,873	USD	32,893	33,121	1.37
United States 2.125% 11 - 15.02.41	48,476	USD	51,530	52,010	2.16
United States 2.375% 04 - 15.01.25	65,974	USD	66,249	65,273	2.71
United States 2.375% 07 - 15.01.27	36,097	USD	36,813	36,274	1.50
United States 2.50% 09 - 15.01.29	29,667	USD	30,952	30,553	1.27
United States 3.375% 01 - 15.04.32	13,670	USD	15,641	15,544	0.64

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

Xtrackers II

Xtrackers II TIPS US INFLATION-LINKED BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
United States (continued)					
United States 3.625% 98 - 15.04.28	45,007	USD	48,842	48,306	2.00
United States 3.875% 99 - 15.04.29	53,506	USD	59,773	59,116	2.45
			2,430,378	2,400,324	99.54
Total - Bonds			2,430,378	2,400,324	99.54
Mutual Fund/Open ended Fund					
Ireland					
Deutsche Global Liquidity Series PLC - Managed Dollar Fund-Z-	0	USD	11	11	0.00
			11	11	0.00
Total Mutual Fund/Open ended Fund			11	11	0.00
Total Transferable securities and money market instruments admitted to an official stock exchange listing			2,430,389	2,400,335	99.54
TOTAL INVESTMENT PORTFOLIO			2,430,389	2,400,335	99.54
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				2,407,861	99.85

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT GREEN BOND UCITS ETF

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds					
Austria					
Austria 144A 1.85% 22 - 23.05.49	151,000	EUR	128,945	118,357	2.09
Austria 144A 2.90% 23 - 23.05.29	113,000	EUR	113,879	112,523	1.99
			242,824	230,880	4.08
Belgium					
Belgium 144A 1.25% 18 - 22.04.33	400,000	EUR	354,109	341,908	6.04
Belgium 144A 2.75% 22 - 22.04.39	202,000	EUR	199,529	187,943	3.32
			553,638	529,851	9.36
France					
France OAT 144A 0.50% 21 - 25.06.44	726,000	EUR	463,181	429,523	7.59
France OAT 144A 1.75% 17 - 25.06.39	1,238,000	EUR	1,082,438	1,027,057	18.14
			1,545,619	1,456,580	25.73
Germany					
Bundesrepublik Deutschland Zero Coupon 20 - 15.08.30	358,000	EUR	312,225	302,922	5.35
Bundesrepublik Deutschland Zero Coupon 20 - 10.10.25	244,000	EUR	232,949	228,125	4.03
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.50	377,000	EUR	228,391	201,918	3.57
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.31	339,000	EUR	289,737	280,464	4.95
Bundesrepublik Deutschland 1.30% 22 - 15.10.27	244,000	EUR	236,775	231,454	4.09
Bundesrepublik Deutschland 2.30% 23 - 15.02.33	198,000	EUR	198,596	196,525	3.47
			1,498,673	1,441,408	25.46
Ireland					
Ireland 1.35% 18 - 18.03.31	258,000	EUR	240,465	232,620	4.11
			240,465	232,620	4.11
Italy					
Italy 144A 1.50% 21 - 30.04.45	509,000	EUR	326,330	313,941	5.54
Italy 144A 4.00% 22 - 30.04.35	392,000	EUR	389,872	387,488	6.84
Italy 144A 4.00% 23 - 30.10.31	376,000	EUR	377,211	378,605	6.69
			1,093,413	1,080,034	19.07
Netherlands					
Netherlands 144A 0.50% 19 - 15.01.40	591,000	EUR	442,863	415,633	7.34
			442,863	415,633	7.34
Spain					
Spain 144A 1.00% 21 - 30.07.42	363,000	EUR	244,014	228,312	4.03
			244,014	228,312	4.03
Total - Bonds			5,861,509	5,615,318	99.18

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT GREEN BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Mutual Fund/Open ended Fund					
Ireland					
Deutsche Global Liquidity Series PLC - Managed Euro Fund	2	EUR	19,706	19,717	0.35
			19,706	19,717	0.35
Total Mutual Fund/Open ended Fund			19,706	19,717	0.35
Total Transferable securities and money market instruments admitted to an official stock exchange listing			5,881,215	5,635,035	99.53
TOTAL INVESTMENT PORTFOLIO			5,881,215	5,635,035	99.53
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				5,675,376	100.24

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND ESG TILTED UCITS ETF

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds					
Austria					
Austria 6.25% 97 - 15.07.27	136,000	EUR	155,532	152,195	0.18
Austria 144A Zero Coupon 19 - 15.07.24	183,000	EUR	178,278	176,464	0.21
Austria 144A Zero Coupon 20 - 20.02.30	208,000	EUR	173,964	171,084	0.21
Austria 144A Zero Coupon 20 - 20.10.40	94,000	EUR	56,558	55,283	0.07
Austria 144A Zero Coupon 21 - 20.02.31	217,000	EUR	177,025	172,762	0.21
Austria 144A Zero Coupon 21 - 20.04.25	117,000	EUR	111,801	110,327	0.13
Austria 144A Zero Coupon 22 - 20.10.28	120,000	EUR	104,013	102,564	0.12
Austria 144A 0.25% 21 - 20.10.36	115,000	EUR	80,966	79,672	0.10
Austria 144A 0.50% 17 - 20.04.27	210,000	EUR	194,892	191,216	0.23
Austria 144A 0.50% 19 - 20.02.29	207,000	EUR	184,235	180,442	0.22
Austria 144A 0.70% 21 - 20.04.71	68,000	EUR	32,772	30,464	0.04
Austria 144A 0.75% 16 - 20.10.26	242,000	EUR	229,023	224,770	0.27
Austria 144A 0.75% 18 - 20.02.28	198,000	EUR	182,799	178,940	0.22
Austria 144A 0.75% 20 - 20.03.51	147,000	EUR	89,829	84,131	0.10
Austria 144A 0.85% 20 - 30.06.20	65,000	EUR	28,986	26,636	0.03
Austria 144A 0.90% 22 - 20.02.32	179,000	EUR	153,474	150,531	0.18
Austria 144A 1.20% 15 - 20.10.25	208,000	EUR	202,063	199,086	0.24
Austria 144A 1.50% 16 - 20.02.47	159,000	EUR	122,527	116,481	0.14
Austria 144A 1.50% 16 - 02.11.86	49,000	EUR	32,077	29,417	0.04
Austria 144A 1.65% 14 - 21.10.24	182,000	EUR	179,636	178,092	0.21
Austria 144A 1.85% 22 - 23.05.49	74,000	EUR	59,984	58,002	0.07
Austria 144A 2.00% 22 - 15.07.26	90,000	EUR	88,524	87,159	0.10
Austria 144A 2.10% 17 - 20.09.17	91,000	EUR	71,896	66,093	0.08
Austria 144A 2.40% 13 - 23.05.34	137,000	EUR	130,875	128,535	0.15
Austria 144A 2.90% 23 - 20.02.33	152,000	EUR	150,995	150,073	0.18
Austria 144A 2.90% 23 - 23.05.29	55,000	EUR	55,502	54,768	0.07
Austria 144A 3.15% 12 - 20.06.44	127,000	EUR	130,449	128,076	0.15
Austria 144A 3.15% 23 - 20.10.53	9,000	EUR	9,011	9,055	0.01
Austria 144A 3.80% 12 - 26.01.62	71,000	EUR	85,013	82,442	0.10
Austria 144A 4.15% 07 - 15.03.37	227,000	EUR	257,961	252,243	0.30
Austria 144A 4.85% 09 - 15.03.26	156,000	EUR	165,644	162,704	0.20
			3,876,304	3,789,707	4.56
Belgium					
Belgium 3.75% 13 - 22.06.45	122,000	EUR	135,350	129,431	0.16
Belgium 4.00% 12 - 28.03.32	114,000	EUR	125,602	122,527	0.15
Belgium 5.50% 98 - 28.03.28	292,000	EUR	330,627	324,957	0.39
Belgium 144A Zero Coupon 20 - 22.10.27	100,000	EUR	90,053	88,212	0.11
Belgium 144A Zero Coupon 21 - 22.10.31	180,000	EUR	144,854	141,157	0.17
Belgium 144A 0.10% 20 - 22.06.30	155,000	EUR	131,223	127,997	0.15
Belgium 144A 0.35% 22 - 22.06.32	211,000	EUR	171,679	167,361	0.20
Belgium 144A 0.40% 20 - 22.06.40	136,000	EUR	89,198	84,815	0.10
Belgium 144A 0.50% 17 - 22.10.24	164,000	EUR	159,669	157,940	0.19
Belgium 144A 0.65% 21 - 22.06.71	85,000	EUR	37,988	35,165	0.04
Belgium 144A 0.80% 15 - 22.06.25	305,000	EUR	295,158	291,067	0.35
Belgium 144A 0.80% 17 - 22.06.27	218,000	EUR	204,213	200,337	0.24
Belgium 144A 0.80% 18 - 22.06.28	223,000	EUR	206,062	201,688	0.24
Belgium 144A 0.90% 19 - 22.06.29	244,000	EUR	222,832	217,935	0.26
Belgium 144A 1.00% 15 - 22.06.31	219,000	EUR	193,827	189,057	0.23

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND ESG TILTED UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Belgium (continued)					
Belgium 144A 1.00% 16 - 22.06.26	214,000	EUR	205,186	201,650	0.24
Belgium 144A 1.25% 18 - 22.04.33	133,000	EUR	117,020	113,684	0.14
Belgium 144A 1.40% 22 - 22.06.53	143,000	EUR	96,259	90,454	0.11
Belgium 144A 1.45% 17 - 22.06.37	108,000	EUR	89,215	86,746	0.10
Belgium 144A 1.60% 16 - 22.06.47	154,000	EUR	115,531	109,694	0.13
Belgium 144A 1.70% 19 - 22.06.50	146,000	EUR	109,323	103,146	0.12
Belgium 144A 1.90% 15 - 22.06.38	110,000	EUR	94,610	92,275	0.11
Belgium 144A 2.15% 16 - 22.06.66	109,000	EUR	89,360	81,195	0.10
Belgium 144A 2.25% 17 - 22.06.57	80,000	EUR	67,093	62,501	0.08
Belgium 144A 2.60% 14 - 22.06.24	178,000	EUR	177,799	176,395	0.21
Belgium 144A 2.75% 22 - 22.04.39	52,000	EUR	49,518	48,381	0.06
Belgium 144A 3.00% 14 - 22.06.34	23,000	EUR	22,871	22,791	0.03
Belgium 144A 3.00% 14 - 22.06.34	88,000	EUR	89,148	87,201	0.11
Belgium 144A 3.00% 23 - 22.06.33	118,000	EUR	118,471	117,237	0.14
Belgium 144A 3.30% 23 - 22.06.54	76,000	EUR	71,969	74,092	0.09
Belgium 144A 3.45% 23 - 22.06.43	41,000	EUR	41,391	41,368	0.05
Belgium 144A 4.25% 10 - 28.03.41	228,000	EUR	263,307	255,990	0.31
Belgium 144A 4.50% 11 - 28.03.26	159,000	EUR	167,188	164,622	0.20
Belgium 144A 5.00% 04 - 28.03.35	257,000	EUR	309,071	302,412	0.36
			4,832,665	4,711,480	5.67
Croatia					
Croatia 1.50% 20 - 17.06.31	100,000	EUR	83,429	85,222	0.10
			83,429	85,222	0.10
Cyprus					
Cyprus Zero Coupon 21 - 09.02.26	9,000	EUR	8,200	8,211	0.01
Cyprus 0.625% 19 - 03.12.24	9,000	EUR	8,689	8,604	0.01
Cyprus 0.625% 20 - 21.01.30	9,000	EUR	7,308	7,508	0.01
Cyprus 0.95% 22 - 20.01.32	9,000	EUR	6,876	7,249	0.01
Cyprus 1.25% 20 - 21.01.40	11,000	EUR	7,412	7,318	0.01
Cyprus 1.50% 20 - 16.04.27	11,000	EUR	10,197	10,216	0.01
Cyprus 2.375% 18 - 25.09.28	23,000	EUR	21,769	21,719	0.03
Cyprus 2.75% 19 - 26.02.34	10,000	EUR	8,854	8,985	0.01
Cyprus 2.75% 19 - 03.05.49	4,000	EUR	3,296	3,279	0.00
Cyprus 4.125% 23 - 13.04.33	13,000	EUR	13,210	13,409	0.02
Cyprus 4.25% 15 - 04.11.25	9,000	EUR	9,218	9,156	0.01
			105,029	105,654	0.13
Estonia					
Estonia 0.125% 20 - 10.06.30	16,000	EUR	12,864	12,810	0.02
Estonia 4.00% 22 - 12.10.32	10,000	EUR	10,221	10,274	0.01
			23,085	23,084	0.03
Finland					
Finland 144A Zero Coupon 19 - 15.09.24	82,000	EUR	79,590	78,659	0.10
Finland 144A Zero Coupon 20 - 15.09.30	86,000	EUR	71,125	69,824	0.08
Finland 144A Zero Coupon 21 - 15.09.26	56,000	EUR	51,716	50,768	0.06
Finland 144A 0.125% 20 - 15.04.36	89,000	EUR	63,747	61,079	0.07
Finland 144A 0.125% 21 - 15.04.52	72,000	EUR	37,144	33,473	0.04
Finland 144A 0.125% 21 - 15.09.31	110,000	EUR	89,441	87,483	0.11
Finland 144A 0.25% 20 - 15.09.40	81,000	EUR	52,832	50,268	0.06

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND ESG TILTED UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Finland (continued)					
Finland 144A 0.50% 16 - 15.04.26	106,000	EUR	100,576	98,797	0.12
Finland 144A 0.50% 17 - 15.09.27	107,000	EUR	98,421	96,549	0.12
Finland 144A 0.50% 18 - 15.09.28	120,000	EUR	107,613	105,929	0.13
Finland 144A 0.50% 19 - 15.09.29	110,000	EUR	96,798	94,988	0.11
Finland 144A 0.50% 22 - 15.04.43	75,000	EUR	48,957	46,434	0.06
Finland 144A 0.75% 15 - 15.04.31	100,000	EUR	86,488	84,919	0.10
Finland 144A 0.875% 15 - 15.09.25	54,000	EUR	52,130	51,349	0.06
Finland 144A 1.125% 18 - 15.04.34	78,000	EUR	65,298	64,349	0.08
Finland 144A 1.375% 17 - 15.04.47	106,000	EUR	81,732	77,765	0.09
Finland 144A 1.375% 22 - 15.04.27	88,000	EUR	84,144	82,663	0.10
Finland 144A 1.50% 22 - 15.09.32	91,000	EUR	82,375	80,219	0.10
Finland 144A 2.625% 12 - 04.07.42	87,000	EUR	84,162	81,350	0.10
Finland 144A 2.75% 12 - 04.07.28	90,000	EUR	90,750	89,262	0.11
Finland 144A 2.75% 23 - 15.04.38	55,000	EUR	51,494	52,361	0.06
Finland 144A 3.00% 23 - 15.09.33	60,000	EUR	60,600	59,782	0.07
Finland 144A 4.00% 09 - 04.07.25	124,000	EUR	127,830	125,565	0.15
			1,764,963	1,723,835	2.08
France					
France OAT Zero Coupon 19 - 25.03.25	642,000	EUR	613,749	606,876	0.73
France OAT Zero Coupon 19 - 25.11.29	638,000	EUR	545,950	533,668	0.64
France OAT Zero Coupon 20 - 25.02.26	612,000	EUR	572,734	564,282	0.68
France OAT Zero Coupon 20 - 25.11.30	769,000	EUR	639,165	624,913	0.75
France OAT Zero Coupon 21 - 25.11.31	740,000	EUR	596,642	583,904	0.70
France OAT Zero Coupon 21 - 25.02.27	542,000	EUR	495,765	487,274	0.59
France OAT Zero Coupon 22 - 25.05.32	470,000	EUR	373,904	365,176	0.44
France OAT Zero Coupon 22 - 25.02.25	409,000	EUR	391,591	387,487	0.47
France OAT 0.25% 16 - 25.11.26	530,000	EUR	492,497	483,296	0.58
France OAT 0.50% 15 - 25.05.25	611,000	EUR	587,733	580,212	0.70
France OAT 0.50% 16 - 25.05.26	699,000	EUR	660,255	649,776	0.78
France OAT 0.50% 19 - 25.05.29	757,000	EUR	675,447	661,663	0.80
France OAT 0.75% 17 - 25.05.28	771,000	EUR	710,651	696,822	0.84
France OAT 0.75% 18 - 25.11.28	764,000	EUR	698,438	684,873	0.82
France OAT 0.75% 20 - 25.05.52	417,000	EUR	243,120	226,923	0.27
France OAT 0.75% 22 - 25.02.28	624,000	EUR	574,505	566,305	0.68
France OAT 1.00% 15 - 25.11.25	498,000	EUR	480,845	473,742	0.57
France OAT 1.00% 17 - 25.05.27	557,000	EUR	526,619	517,448	0.62
France OAT 1.25% 18 - 25.05.34	604,000	EUR	517,022	506,847	0.61
France OAT 1.25% 22 - 25.05.38	154,000	EUR	120,554	119,462	0.14
France OAT 1.50% 15 - 25.05.31	791,000	EUR	736,262	718,355	0.86
France OAT 1.75% 14 - 25.11.24	532,000	EUR	525,294	520,541	0.63
France OAT 2.00% 22 - 25.11.32	624,000	EUR	585,401	578,042	0.70
France OAT 2.50% 14 - 25.05.30	809,000	EUR	809,968	793,378	0.95
France OAT 2.50% 23 - 24.09.26	261,000	EUR	258,786	256,349	0.31
France OAT 2.75% 12 - 25.10.27	726,000	EUR	734,412	721,143	0.87
France OAT 2.75% 23 - 25.02.29	105,000	EUR	105,265	104,142	0.13
France OAT 3.00% 23 - 25.05.33	148,000	EUR	149,637	148,730	0.18
France OAT 3.25% 13 - 25.05.45	380,000	EUR	395,002	380,676	0.46
France OAT 3.50% 10 - 25.04.26	593,000	EUR	608,542	599,404	0.72

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND ESG TILTED UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
France (continued)					
France OAT 4.00% 06 - 25.10.38	355,000	EUR	398,685	391,338	0.47
France OAT 4.00% 10 - 25.04.60	236,000	EUR	285,974	273,394	0.33
France OAT 4.50% 09 - 25.04.41	514,000	EUR	617,412	603,811	0.73
France OAT 4.75% 04 - 25.04.35	389,000	EUR	461,345	453,722	0.55
France OAT 5.50% 98 - 25.04.29	532,000	EUR	617,095	605,496	0.73
France OAT 5.75% 01 - 25.10.32	472,000	EUR	592,321	580,225	0.70
France OAT 6.00% 94 - 25.10.25	411,000	EUR	442,557	436,548	0.53
France OAT 144A 0.50% 20 - 25.05.40	349,000	EUR	235,868	227,646	0.27
France OAT 144A 0.50% 21 - 25.05.72	147,000	EUR	60,890	57,759	0.07
France OAT 144A 0.50% 21 - 25.06.44	284,000	EUR	174,227	168,023	0.20
France OAT 144A 0.75% 21 - 25.05.53	431,000	EUR	244,241	229,111	0.28
France OAT 144A 1.25% 16 - 25.05.36	631,000	EUR	520,207	509,413	0.61
France OAT 144A 1.50% 19 - 25.05.50	461,000	EUR	337,539	320,059	0.38
France OAT 144A 1.75% 16 - 25.05.66	240,000	EUR	179,473	163,742	0.20
France OAT 144A 1.75% 17 - 25.06.39	435,000	EUR	371,562	360,880	0.43
France OAT 144A 2.00% 17 - 25.05.48	428,000	EUR	354,762	338,017	0.41
France OAT 144A 2.50% 22 - 25.05.43	93,000	EUR	85,208	82,673	0.10
France OAT 144A 3.00% 23 - 25.05.54	123,000	EUR	113,279	115,742	0.14
France OAT 144A 4.00% 05 - 25.04.55	282,000	EUR	337,218	322,278	0.39
			21,855,618	21,381,586	25.74
Germany					
Bundesrepublik Deutschland Zero Coupon 16 - 15.08.26	512,000	EUR	478,232	469,545	0.56
Bundesrepublik Deutschland Zero Coupon 19 - 18.10.24	363,000	EUR	351,387	347,685	0.42
Bundesrepublik Deutschland Zero Coupon 19 - 15.08.29	451,000	EUR	396,865	388,969	0.47
Bundesrepublik Deutschland Zero Coupon 19 - 15.08.50	580,000	EUR	330,243	310,497	0.37
Bundesrepublik Deutschland Zero Coupon 20 - 15.02.30	432,000	EUR	376,384	368,565	0.44
Bundesrepublik Deutschland Zero Coupon 20 - 11.04.25	343,000	EUR	328,719	324,365	0.39
Bundesrepublik Deutschland Zero Coupon 20 - 15.05.35	347,000	EUR	265,468	260,594	0.31
Bundesrepublik Deutschland Zero Coupon 20 - 15.11.27	345,000	EUR	314,343	308,213	0.37
Bundesrepublik Deutschland Zero Coupon 20 - 15.08.30	541,000	EUR	467,377	457,096	0.55
Bundesrepublik Deutschland Zero Coupon 20 - 10.10.25	409,000	EUR	388,084	381,838	0.46
Bundesrepublik Deutschland Zero Coupon 20 - 15.08.30	146,000	EUR	126,565	123,538	0.15
Bundesrepublik Deutschland Zero Coupon 20 - 10.10.25	90,000	EUR	85,313	84,145	0.10
Bundesrepublik Deutschland Zero Coupon 21 - 15.02.31	432,000	EUR	368,922	360,871	0.43

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND ESG TILTED UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
Bundesrepublik Deutschland Zero Coupon 21 - 10.04.26	432,000	EUR	405,803	398,753	0.48
Bundesrepublik Deutschland Zero Coupon 21 - 15.05.36	385,000	EUR	289,515	281,381	0.34
Bundesrepublik Deutschland Zero Coupon 21 - 15.11.28	416,000	EUR	371,775	364,428	0.44
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.50	154,000	EUR	88,358	82,481	0.10
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.31	502,000	EUR	423,852	415,003	0.50
Bundesrepublik Deutschland Zero Coupon 21 - 09.10.26	370,000	EUR	343,876	337,958	0.41
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.52	344,000	EUR	188,102	175,712	0.21
Bundesrepublik Deutschland Zero Coupon 21 - 15.08.31	106,000	EUR	89,709	87,697	0.11
Bundesrepublik Deutschland Zero Coupon 22 - 15.02.32	496,000	EUR	413,799	405,654	0.49
Bundesrepublik Deutschland Zero Coupon 22 - 16.04.27	339,000	EUR	312,250	306,341	0.37
Bundesrepublik Deutschland 0.20% 22 - 14.06.24	262,000	EUR	256,322	254,237	0.31
Bundesrepublik Deutschland 0.25% 17 - 15.02.27	468,000	EUR	436,847	428,660	0.52
Bundesrepublik Deutschland 0.25% 18 - 15.08.28	434,000	EUR	394,540	387,180	0.47
Bundesrepublik Deutschland 0.25% 19 - 15.02.29	466,000	EUR	420,588	411,916	0.50
Bundesrepublik Deutschland 0.40% 22 - 13.09.24	274,000	EUR	267,199	264,602	0.32
Bundesrepublik Deutschland 0.50% 15 - 15.02.25	447,000	EUR	433,377	428,074	0.52
Bundesrepublik Deutschland 0.50% 16 - 15.02.26	524,000	EUR	500,147	492,157	0.59
Bundesrepublik Deutschland 0.50% 17 - 15.08.27	502,000	EUR	469,792	460,585	0.55
Bundesrepublik Deutschland 0.50% 18 - 15.02.28	439,000	EUR	407,896	399,889	0.48
Bundesrepublik Deutschland 1.00% 14 - 15.08.24	354,000	EUR	347,979	345,005	0.42
Bundesrepublik Deutschland 1.00% 15 - 15.08.25	470,000	EUR	456,891	449,790	0.54
Bundesrepublik Deutschland 1.00% 22 - 15.05.38	277,000	EUR	230,594	225,727	0.27
Bundesrepublik Deutschland 1.25% 17 - 15.08.48	563,000	EUR	466,671	445,862	0.54
Bundesrepublik Deutschland 1.30% 22 - 15.10.27	439,000	EUR	423,114	415,307	0.50
Bundesrepublik Deutschland 1.30% 22 - 15.10.27	100,000	EUR	96,303	94,858	0.11
Bundesrepublik Deutschland 1.70% 22 - 15.08.32	425,000	EUR	409,769	401,816	0.48
Bundesrepublik Deutschland 1.80% 22 - 15.08.53	208,000	EUR	183,160	181,058	0.22
Bundesrepublik Deutschland 2.10% 22 - 15.11.29	355,000	EUR	351,604	347,080	0.42
Bundesrepublik Deutschland 2.20% 22 - 12.12.24	245,000	EUR	243,562	241,065	0.29
Bundesrepublik Deutschland 2.20% 23 - 13.04.28	385,000	EUR	382,154	378,258	0.46
Bundesrepublik Deutschland 2.30% 23 - 15.02.33	513,000	EUR	508,879	508,614	0.61
Bundesrepublik Deutschland 2.30% 23 - 15.02.33	81,000	EUR	81,268	80,397	0.10
Bundesrepublik Deutschland 2.50% 12 - 04.07.44	470,000	EUR	492,446	473,220	0.57
Bundesrepublik Deutschland 2.50% 14 - 15.08.46	486,000	EUR	514,474	493,888	0.59
Bundesrepublik Deutschland 2.50% 23 - 13.03.25	270,000	EUR	268,262	266,644	0.32
Bundesrepublik Deutschland 2.80% 23 - 12.06.25	194,000	EUR	194,448	192,540	0.23
Bundesrepublik Deutschland 3.25% 10 - 04.07.42	301,000	EUR	346,638	334,769	0.40
Bundesrepublik Deutschland 4.00% 05 - 04.01.37	430,000	EUR	515,688	503,926	0.61

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND ESG TILTED UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Germany (continued)					
Bundesrepublik Deutschland 4.25% 07 - 04.07.39	297,000	EUR	373,814	364,369	0.44
Bundesrepublik Deutschland 4.75% 98 - 04.07.28	212,000	EUR	237,930	233,821	0.28
Bundesrepublik Deutschland 4.75% 03 - 04.07.34	376,000	EUR	469,223	459,540	0.55
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	269,000	EUR	362,779	351,588	0.42
Bundesrepublik Deutschland 4.75% 08 - 04.07.40	56,000	EUR	73,494	73,193	0.09
Bundesrepublik Deutschland 5.50% 00 - 04.01.31	315,000	EUR	387,040	380,599	0.46
Bundesrepublik Deutschland 5.625% 98 - 04.01.28	253,000	EUR	289,986	285,351	0.34
Bundesrepublik Deutschland 6.25% 00 - 04.01.30	190,000	EUR	237,110	233,003	0.28
Bundesrepublik Deutschland 6.50% 97 - 04.07.27	212,000	EUR	246,472	242,286	0.29
			19,983,401	19,572,203	23.56
Ireland					
Ireland Zero Coupon 21 - 18.10.31	134,000	EUR	108,619	106,665	0.13
Ireland 0.20% 20 - 15.05.27	101,000	EUR	92,633	91,007	0.11
Ireland 0.20% 20 - 18.10.30	125,000	EUR	105,706	103,563	0.12
Ireland 0.35% 22 - 18.10.32	60,000	EUR	48,903	47,942	0.06
Ireland 0.40% 20 - 15.05.35	73,000	EUR	55,157	54,664	0.06
Ireland 0.55% 21 - 22.04.41	72,000	EUR	48,019	46,685	0.06
Ireland 0.90% 18 - 15.05.28	117,000	EUR	108,448	106,847	0.13
Ireland 1.00% 16 - 15.05.26	161,000	EUR	154,857	152,317	0.18
Ireland 1.10% 19 - 15.05.29	152,000	EUR	140,841	138,033	0.17
Ireland 1.30% 18 - 15.05.33	88,000	EUR	77,648	76,227	0.09
Ireland 1.35% 18 - 18.03.31	94,000	EUR	86,287	84,753	0.10
Ireland 1.50% 19 - 15.05.50	117,000	EUR	86,252	82,240	0.10
Ireland 1.70% 17 - 15.05.37	111,000	EUR	96,345	93,664	0.11
Ireland 2.00% 15 - 18.02.45	158,000	EUR	133,571	128,465	0.15
Ireland 2.40% 14 - 15.05.30	133,000	EUR	132,268	129,994	0.16
Ireland 3.00% 23 - 18.10.43	41,000	EUR	40,102	40,128	0.05
Ireland 5.40% 09 - 13.03.25	167,000	EUR	175,011	173,129	0.21
			1,690,667	1,656,323	1.99
Italy					
Italy Zero Coupon 21 - 01.04.26	199,000	EUR	182,338	179,586	0.22
Italy Zero Coupon 21 - 15.08.24	159,000	EUR	153,838	152,487	0.18
Italy Zero Coupon 21 - 01.08.26	177,000	EUR	160,497	157,895	0.19
Italy Zero Coupon 21 - 15.12.24	140,000	EUR	134,261	132,627	0.16
Italy 0.25% 21 - 15.03.28	184,000	EUR	158,630	156,812	0.19
Italy 0.35% 19 - 01.02.25	159,000	EUR	152,543	150,694	0.18
Italy 0.45% 21 - 15.02.29	116,000	EUR	97,809	96,803	0.12
Italy 0.50% 20 - 01.02.26	187,000	EUR	174,655	172,110	0.21
Italy 0.50% 21 - 15.07.28	169,000	EUR	145,878	144,269	0.17
Italy 0.85% 19 - 15.01.27	176,000	EUR	162,143	159,509	0.19
Italy 0.90% 20 - 01.04.31	246,000	EUR	198,408	198,112	0.24
Italy 0.95% 20 - 01.08.30	156,000	EUR	129,070	128,414	0.15
Italy 0.95% 20 - 15.09.27	216,000	EUR	196,423	193,225	0.23
Italy 0.95% 21 - 01.06.32	199,000	EUR	155,922	155,345	0.19
Italy 1.10% 22 - 01.04.27	131,000	EUR	120,840	119,291	0.14
Italy 1.20% 22 - 15.08.25	139,000	EUR	133,555	131,797	0.16
Italy 1.25% 16 - 01.12.26	186,000	EUR	174,321	171,494	0.21
Italy 1.35% 19 - 01.04.30	217,000	EUR	186,940	185,608	0.22

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND ESG TILTED UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Italy (continued)					
Italy 1.45% 17 - 15.11.24	180,000	EUR	176,489	174,526	0.21
Italy 1.45% 18 - 15.05.25	150,000	EUR	145,928	143,893	0.17
Italy 1.50% 15 - 01.06.25	204,000	EUR	198,062	195,376	0.24
Italy 1.60% 16 - 01.06.26	217,000	EUR	207,069	204,260	0.25
Italy 1.75% 19 - 01.07.24	175,000	EUR	172,934	171,450	0.21
Italy 2.00% 15 - 01.12.25	186,000	EUR	181,240	178,529	0.22
Italy 2.00% 18 - 01.02.28	222,000	EUR	209,058	206,213	0.25
Italy 2.05% 17 - 01.08.27	175,000	EUR	166,484	164,099	0.20
Italy 2.10% 19 - 15.07.26	144,000	EUR	139,372	137,357	0.17
Italy 2.20% 17 - 01.06.27	175,000	EUR	167,824	165,506	0.20
Italy 2.50% 14 - 01.12.24	197,000	EUR	195,718	193,592	0.23
Italy 2.50% 18 - 15.11.25	166,000	EUR	163,802	161,381	0.19
Italy 2.50% 22 - 01.12.32	161,000	EUR	142,065	143,060	0.17
Italy 2.65% 22 - 01.12.27	134,000	EUR	129,573	128,237	0.15
Italy 2.80% 18 - 01.12.28	225,000	EUR	217,452	215,174	0.26
Italy 2.80% 22 - 15.06.29	153,000	EUR	145,907	145,027	0.17
Italy 3.00% 19 - 01.08.29	210,000	EUR	203,302	201,449	0.24
Italy 3.40% 22 - 01.04.28	167,000	EUR	166,010	164,650	0.20
Italy 3.40% 23 - 28.03.25	141,000	EUR	140,679	139,944	0.17
Italy 3.50% 22 - 15.01.26	129,000	EUR	129,626	128,192	0.15
Italy 3.70% 23 - 15.06.30	93,000	EUR	92,105	92,171	0.11
Italy 3.75% 14 - 01.09.24	190,000	EUR	191,575	189,868	0.23
Italy 3.80% 23 - 15.04.26	120,000	EUR	121,126	120,096	0.14
Italy 3.85% 22 - 15.12.29	172,000	EUR	172,756	172,432	0.21
Italy 4.35% 23 - 01.11.33	71,000	EUR	72,371	72,847	0.09
Italy 4.40% 22 - 01.05.33	164,000	EUR	168,160	169,435	0.20
Italy 5.25% 98 - 01.11.29	260,000	EUR	285,608	282,128	0.34
Italy 5.75% 02 - 01.02.33	221,000	EUR	250,260	251,558	0.30
Italy 6.00% 00 - 01.05.31	281,000	EUR	324,338	322,097	0.39
Italy 6.50% 97 - 01.11.27	253,000	EUR	285,491	281,321	0.34
Italy 7.25% 97 - 01.11.26	113,000	EUR	127,318	125,300	0.15
Italy 144A 0.60% 21 - 01.08.31	192,000	EUR	149,176	148,975	0.18
Italy 144A 0.95% 21 - 01.03.37	160,000	EUR	108,576	107,572	0.13
Italy 144A 0.95% 21 - 01.12.31	187,000	EUR	148,345	148,159	0.18
Italy 144A 1.45% 20 - 01.03.36	106,000	EUR	78,875	78,267	0.09
Italy 144A 1.50% 21 - 30.04.45	147,000	EUR	91,612	90,667	0.11
Italy 144A 1.65% 15 - 01.03.32	218,000	EUR	182,929	182,589	0.22
Italy 144A 1.65% 20 - 01.12.30	228,000	EUR	197,270	195,934	0.24
Italy 144A 1.70% 20 - 01.09.51	179,000	EUR	108,724	107,379	0.13
Italy 144A 1.80% 20 - 01.03.41	152,000	EUR	106,874	106,621	0.13
Italy 144A 1.85% 20 - 01.07.25	167,000	EUR	163,163	160,861	0.19
Italy 144A 2.15% 21 - 01.03.72	49,000	EUR	29,282	28,987	0.04
Italy 144A 2.15% 22 - 01.09.52	99,000	EUR	65,463	64,637	0.08
Italy 144A 2.25% 16 - 01.09.36	157,000	EUR	127,280	127,224	0.15
Italy 144A 2.45% 17 - 01.09.33	176,000	EUR	152,063	153,254	0.18
Italy 144A 2.45% 20 - 01.09.50	133,000	EUR	95,463	94,885	0.11
Italy 144A 2.70% 16 - 01.03.47	171,000	EUR	133,910	132,401	0.16
Italy 144A 2.80% 16 - 01.03.67	81,000	EUR	59,362	57,814	0.07

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND ESG TILTED UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Italy (continued)					
Italy 144A 2.95% 18 - 01.09.38	137,000	EUR	118,559	117,906	0.14
Italy 144A 3.10% 19 - 01.03.40	105,000	EUR	90,180	90,463	0.11
Italy 144A 3.25% 15 - 01.09.46	145,000	EUR	125,217	123,739	0.15
Italy 144A 3.25% 22 - 01.03.38	98,000	EUR	87,159	87,618	0.11
Italy 144A 3.35% 19 - 01.03.35	161,000	EUR	147,486	149,315	0.18
Italy 144A 3.45% 17 - 01.03.48	170,000	EUR	151,813	149,456	0.18
Italy 144A 3.50% 14 - 01.03.30	246,000	EUR	243,873	241,916	0.29
Italy 144A 3.85% 19 - 01.09.49	105,000	EUR	98,580	97,775	0.12
Italy 144A 4.00% 05 - 01.02.37	266,000	EUR	261,396	262,010	0.32
Italy 144A 4.00% 22 - 30.04.35	105,000	EUR	103,011	103,791	0.13
Italy 144A 4.00% 23 - 30.10.31	91,000	EUR	91,102	91,630	0.11
Italy 144A 4.45% 23 - 01.09.43	66,000	EUR	65,624	66,930	0.08
Italy 144A 4.50% 10 - 01.03.26	216,000	EUR	222,997	219,921	0.26
Italy 144A 4.50% 23 - 01.10.53	55,000	EUR	53,347	55,822	0.07
Italy 144A 4.75% 13 - 01.09.28	222,000	EUR	235,325	232,675	0.28
Italy 144A 4.75% 13 - 01.09.44	187,000	EUR	198,812	197,715	0.24
Italy 144A 5.00% 03 - 01.08.34	234,000	EUR	251,556	252,681	0.30
Italy 144A 5.00% 07 - 01.08.39	245,000	EUR	266,888	265,944	0.32
Italy 144A 5.00% 09 - 01.03.25	220,000	EUR	226,943	223,998	0.27
Italy 144A 5.00% 09 - 01.09.40	201,000	EUR	218,120	218,947	0.26
			13,564,128	13,463,724	16.21
Latvia					
Latvia 0.375% 16 - 07.10.26	100,000	EUR	90,331	89,588	0.11
			90,331	89,588	0.11
Lithuania					
Lithuania 0.50% 20 - 28.07.50	14,000	EUR	6,706	6,202	0.01
Lithuania 0.75% 20 - 06.05.30	10,000	EUR	8,225	8,193	0.01
Lithuania 0.95% 17 - 26.05.27	10,000	EUR	9,092	9,028	0.01
Lithuania 2.125% 15 - 22.10.35	9,000	EUR	7,555	7,554	0.01
Lithuania 2.125% 22 - 01.06.32	13,000	EUR	11,467	11,417	0.01
			43,045	42,394	0.05
Luxembourg					
Luxembourg Zero Coupon 19 - 13.11.26	42,000	EUR	38,413	37,609	0.05
Luxembourg Zero Coupon 20 - 28.04.25	33,000	EUR	31,346	30,894	0.04
Luxembourg Zero Coupon 20 - 28.04.30	22,000	EUR	18,456	17,955	0.02
Luxembourg Zero Coupon 20 - 14.09.32	34,000	EUR	26,803	25,892	0.03
Luxembourg Zero Coupon 21 - 24.03.31	47,000	EUR	38,551	37,413	0.05
Luxembourg 0.625% 17 - 01.02.27	29,000	EUR	26,990	26,365	0.03
Luxembourg 1.375% 22 - 25.05.29	31,000	EUR	28,979	28,226	0.03
Luxembourg 1.75% 22 - 25.05.42	28,000	EUR	24,066	22,571	0.03
Luxembourg 3.00% 23 - 02.03.33	20,000	EUR	20,122	20,044	0.02
Luxembourg 3.25% 23 - 02.03.43	43,000	EUR	43,782	43,941	0.05
			297,508	290,910	0.35
Netherlands					
Netherlands Zero Coupon 21 - 15.01.29	196,000	EUR	171,879	168,330	0.20
Netherlands 144A Zero Coupon 20 - 15.07.30	231,000	EUR	196,065	191,838	0.23
Netherlands 144A Zero Coupon 20 - 15.01.27	257,000	EUR	236,537	232,404	0.28
Netherlands 144A Zero Coupon 20 - 15.01.52	277,000	EUR	143,075	134,583	0.16

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND ESG TILTED UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Netherlands (continued)					
Netherlands 144A Zero Coupon 21 - 15.07.31	234,000	EUR	193,904	189,350	0.23
Netherlands 144A Zero Coupon 21 - 15.01.38	170,000	EUR	117,101	114,007	0.14
Netherlands 144A Zero Coupon 22 - 15.01.26	201,000	EUR	188,756	186,054	0.23
Netherlands 144A 0.25% 15 - 15.07.25	300,000	EUR	287,011	283,146	0.34
Netherlands 144A 0.25% 19 - 15.07.29	190,000	EUR	167,671	164,416	0.20
Netherlands 144A 0.50% 16 - 15.07.26	282,000	EUR	266,455	262,204	0.32
Netherlands 144A 0.50% 19 - 15.01.40	240,000	EUR	175,287	168,785	0.20
Netherlands 144A 0.50% 22 - 15.07.32	212,000	EUR	178,707	175,212	0.21
Netherlands 144A 0.75% 17 - 15.07.27	263,000	EUR	246,158	242,557	0.29
Netherlands 144A 0.75% 18 - 15.07.28	314,000	EUR	290,486	284,788	0.34
Netherlands 144A 2.00% 14 - 15.07.24	271,000	EUR	269,402	267,217	0.32
Netherlands 144A 2.00% 22 - 15.01.54	113,000	EUR	103,243	97,909	0.12
Netherlands 144A 2.50% 12 - 15.01.33	236,000	EUR	236,424	232,328	0.28
Netherlands 144A 2.50% 23 - 15.07.33	81,000	EUR	78,012	79,322	0.10
Netherlands 144A 2.50% 23 - 15.01.30	67,000	EUR	66,615	66,007	0.08
Netherlands 144A 2.75% 14 - 15.01.47	314,000	EUR	332,923	319,526	0.39
Netherlands 144A 3.75% 10 - 15.01.42	300,000	EUR	352,153	343,680	0.41
Netherlands 144A 4.00% 05 - 15.01.37	280,000	EUR	325,785	318,111	0.38
Netherlands 144A 5.50% 98 - 15.01.28	203,000	EUR	229,875	225,967	0.27
			4,853,524	4,747,741	5.72
Portugal					
Portugal 144A 0.30% 21 - 17.10.31	77,000	EUR	61,972	61,834	0.07
Portugal 144A 0.475% 20 - 18.10.30	98,000	EUR	82,395	82,002	0.10
Portugal 144A 0.70% 20 - 15.10.27	83,000	EUR	76,676	75,711	0.09
Portugal 144A 0.90% 20 - 12.10.35	69,000	EUR	53,106	51,930	0.06
Portugal 144A 1.00% 21 - 12.04.52	41,000	EUR	22,260	22,501	0.03
Portugal 144A 1.15% 22 - 11.04.42	42,000	EUR	28,656	28,561	0.03
Portugal 144A 1.65% 22 - 16.07.32	68,000	EUR	60,632	60,275	0.07
Portugal 144A 1.95% 19 - 15.06.29	100,000	EUR	95,655	94,616	0.11
Portugal 144A 2.125% 18 - 17.10.28	144,000	EUR	140,388	138,341	0.17
Portugal 144A 2.25% 18 - 18.04.34	60,000	EUR	55,241	54,575	0.07
Portugal 144A 2.875% 15 - 15.10.25	129,000	EUR	130,029	128,796	0.16
Portugal 144A 2.875% 16 - 21.07.26	133,000	EUR	134,231	132,807	0.16
Portugal 144A 3.50% 23 - 18.06.38	38,000	EUR	38,066	37,954	0.05
Portugal 144A 3.875% 14 - 15.02.30	54,000	EUR	57,414	56,907	0.07
Portugal 144A 4.10% 06 - 15.04.37	94,000	EUR	101,457	100,578	0.12
Portugal 144A 4.10% 15 - 15.02.45	47,000	EUR	51,126	51,296	0.06
Portugal 144A 4.125% 17 - 14.04.27	79,000	EUR	83,261	82,356	0.10
			1,272,565	1,261,040	1.52
Slovakia					
Slovakia Zero Coupon 20 - 17.06.24	11,000	EUR	10,700	10,635	0.01
Slovakia 0.25% 20 - 14.05.25	15,000	EUR	14,244	14,086	0.02
Slovakia 0.375% 21 - 21.04.36	15,000	EUR	9,623	9,742	0.01
Slovakia 0.375% 21 - 21.04.36	17,000	EUR	11,580	11,041	0.01
Slovakia 0.625% 16 - 22.05.26	10,000	EUR	9,360	9,219	0.01
Slovakia 0.75% 19 - 09.04.30	21,000	EUR	17,985	17,441	0.02
Slovakia 1.00% 18 - 12.06.28	5,000	EUR	4,450	4,441	0.00
Slovakia 1.00% 18 - 12.06.28	16,000	EUR	14,490	14,210	0.02

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND ESG TILTED UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Slovakia (continued)					
Slovakia 1.00% 20 - 09.10.30	21,000	EUR	17,888	17,582	0.02
Slovakia 1.00% 20 - 14.05.32	24,000	EUR	20,092	19,351	0.02
Slovakia 1.00% 21 - 13.10.51	3,000	EUR	1,723	1,558	0.00
Slovakia 1.375% 15 - 21.01.27	24,000	EUR	22,729	22,321	0.03
Slovakia 1.625% 16 - 21.01.31	16,000	EUR	14,399	14,038	0.02
Slovakia 1.875% 17 - 09.03.37	11,000	EUR	9,005	8,700	0.01
Slovakia 2.00% 17 - 17.10.47	19,000	EUR	14,474	13,430	0.02
Slovakia 3.375% 12 - 15.11.24	19,000	EUR	19,130	18,956	0.02
Slovakia 3.625% 14 - 16.01.29	16,000	EUR	16,573	16,191	0.02
Slovakia 3.75% 23 - 23.02.35	19,000	EUR	18,493	18,782	0.02
Slovakia 3.875% 13 - 08.02.33	8,000	EUR	8,413	8,105	0.01
Slovakia 4.00% 22 - 19.10.32	15,000	EUR	15,559	15,342	0.02
Slovakia 4.00% 23 - 23.02.43	8,000	EUR	7,728	7,952	0.01
Slovakia 4.35% 10 - 14.10.25	21,000	EUR	21,547	21,290	0.03
			300,185	294,413	0.35
Slovenia					
Slovenia Zero Coupon 21 - 12.02.31	9,000	EUR	7,075	7,047	0.01
Slovenia Zero Coupon 22 - 13.02.26	10,000	EUR	9,395	9,190	0.01
Slovenia 0.125% 21 - 01.07.31	12,000	EUR	9,412	9,410	0.01
Slovenia 0.275% 20 - 14.01.30	20,000	EUR	16,684	16,476	0.02
Slovenia 0.488% 20 - 20.10.50	15,000	EUR	7,370	7,261	0.01
Slovenia 0.875% 20 - 15.07.30	11,000	EUR	9,412	9,344	0.01
Slovenia 1.00% 18 - 06.03.28	22,000	EUR	20,216	19,779	0.02
Slovenia 1.188% 19 - 14.03.29	23,000	EUR	20,909	20,435	0.03
Slovenia 1.25% 17 - 22.03.27	19,000	EUR	17,801	17,569	0.02
Slovenia 1.50% 15 - 25.03.35	30,000	EUR	24,403	24,062	0.03
Slovenia 1.75% 16 - 03.11.40	26,000	EUR	19,919	19,726	0.02
Slovenia 2.125% 15 - 28.07.25	19,000	EUR	19,003	18,703	0.02
Slovenia 2.25% 16 - 03.03.32	45,000	EUR	42,070	41,561	0.05
Slovenia 3.125% 15 - 07.08.45	22,000	EUR	20,401	20,395	0.02
Slovenia 3.625% 23 - 11.03.33	14,000	EUR	13,820	14,447	0.02
Slovenia 4.625% 09 - 09.09.24	8,000	EUR	8,251	8,188	0.01
Slovenia 5.125% 11 - 30.03.26	20,000	EUR	21,442	20,966	0.03
			287,583	284,559	0.34
Spain					
Spain 5.75% 01 - 30.07.32	211,000	EUR	256,296	251,117	0.30
Spain 6.00% 98 - 31.01.29	246,000	EUR	286,473	280,140	0.34
Spain 144A Zero Coupon 20 - 31.01.25	192,000	EUR	183,954	181,816	0.22
Spain 144A Zero Coupon 20 - 31.01.26	191,000	EUR	177,988	175,354	0.21
Spain 144A Zero Coupon 21 - 31.05.24	183,000	EUR	178,538	177,120	0.21
Spain 144A Zero Coupon 21 - 31.01.28	237,000	EUR	208,383	204,590	0.25
Spain 144A Zero Coupon 21 - 31.01.27	205,000	EUR	185,747	182,450	0.22
Spain 144A Zero Coupon 22 - 31.05.25	199,000	EUR	188,932	186,334	0.22
Spain 144A 0.10% 21 - 30.04.31	230,000	EUR	184,719	180,174	0.22
Spain 144A 0.25% 19 - 30.07.24	160,000	EUR	155,897	154,286	0.19
Spain 144A 0.50% 20 - 30.04.30	230,000	EUR	196,197	191,951	0.23
Spain 144A 0.50% 21 - 31.10.31	196,000	EUR	159,634	156,572	0.19
Spain 144A 0.60% 19 - 31.10.29	195,000	EUR	169,550	166,126	0.20

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND ESG TILTED UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Bonds (continued)					
Spain (continued)					
Spain 144A 0.70% 22 - 30.04.32	219,000	EUR	179,385	175,810	0.21
Spain 144A 0.80% 20 - 30.07.27	229,000	EUR	211,753	207,714	0.25
Spain 144A 0.80% 22 - 30.07.29	203,000	EUR	178,722	175,795	0.21
Spain 144A 0.85% 21 - 30.07.37	132,000	EUR	93,803	91,959	0.11
Spain 144A 1.00% 20 - 31.10.50	187,000	EUR	105,623	99,880	0.12
Spain 144A 1.00% 21 - 30.07.42	104,000	EUR	67,640	65,412	0.08
Spain 144A 1.20% 20 - 31.10.40	182,000	EUR	127,567	124,113	0.15
Spain 144A 1.25% 20 - 31.10.30	210,000	EUR	186,994	182,674	0.22
Spain 144A 1.30% 16 - 31.10.26	218,000	EUR	208,553	204,521	0.25
Spain 144A 1.40% 18 - 30.04.28	233,000	EUR	217,986	214,104	0.26
Spain 144A 1.40% 18 - 30.07.28	227,000	EUR	211,934	207,778	0.25
Spain 144A 1.45% 17 - 31.10.27	209,000	EUR	197,889	193,898	0.23
Spain 144A 1.45% 19 - 30.04.29	201,000	EUR	186,061	182,287	0.22
Spain 144A 1.45% 21 - 31.10.71	67,000	EUR	34,321	32,441	0.04
Spain 144A 1.50% 17 - 30.04.27	224,000	EUR	214,189	209,872	0.25
Spain 144A 1.60% 15 - 30.04.25	178,000	EUR	174,800	172,240	0.21
Spain 144A 1.85% 19 - 30.07.35	176,000	EUR	150,677	147,726	0.18
Spain 144A 1.90% 22 - 31.10.52	110,000	EUR	74,481	72,710	0.09
Spain 144A 1.95% 15 - 30.07.30	218,000	EUR	204,788	200,285	0.24
Spain 144A 1.95% 16 - 30.04.26	206,000	EUR	201,796	198,320	0.24
Spain 144A 2.15% 15 - 31.10.25	231,000	EUR	228,589	224,950	0.27
Spain 144A 2.35% 17 - 30.07.33	181,000	EUR	167,730	164,987	0.20
Spain 144A 2.55% 22 - 31.10.32	219,000	EUR	207,644	205,031	0.25
Spain 144A 2.70% 18 - 31.10.48	172,000	EUR	148,190	141,577	0.17
Spain 144A 2.75% 14 - 31.10.24	210,000	EUR	209,944	208,074	0.25
Spain 144A 2.80% 23 - 31.05.26	32,000	EUR	31,799	31,473	0.04
Spain 144A 2.80% 23 - 31.05.26	63,000	EUR	62,617	61,962	0.07
Spain 144A 2.90% 16 - 31.10.46	173,000	EUR	155,816	149,591	0.18
Spain 144A 3.15% 23 - 30.04.33	218,000	EUR	211,305	213,596	0.26
Spain 144A 3.45% 16 - 30.07.66	134,000	EUR	127,651	121,541	0.15
Spain 144A 3.45% 22 - 30.07.43	101,000	EUR	97,458	95,742	0.11
Spain 144A 3.90% 23 - 30.07.39	60,000	EUR	59,811	61,184	0.07
Spain 144A 4.20% 05 - 31.01.37	209,000	EUR	227,629	222,725	0.27
Spain 144A 4.65% 10 - 30.07.25	239,000	EUR	248,443	244,757	0.29
Spain 144A 4.70% 09 - 30.07.41	183,000	EUR	212,072	206,554	0.25
Spain 144A 4.90% 07 - 30.07.40	167,000	EUR	197,588	192,142	0.23
Spain 144A 5.15% 13 - 31.10.28	147,000	EUR	163,430	160,499	0.19
Spain 144A 5.15% 13 - 31.10.44	138,000	EUR	171,773	165,301	0.20
Spain 144A 5.90% 11 - 30.07.26	225,000	EUR	246,346	241,488	0.29
			8,937,105	8,760,743	10.55
Total - Bonds			83,861,135	82,284,206	99.06

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

Xtrackers II

Xtrackers II EUROZONE GOVERNMENT BOND ESG TILTED UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in EUR)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing^(A)					
Mutual Fund/Open ended Fund					
Ireland					
Deutsche Global Liquidity Series PLC - Managed Euro Fund	12	EUR	117,888	118,305	0.14
			117,888	118,305	0.14
Total Mutual Fund/Open ended Fund			117,888	118,305	0.14
Total Transferable securities and money market instruments admitted to an official stock exchange listing			83,979,023	82,402,511	99.20
TOTAL INVESTMENT PORTFOLIO			83,979,023	82,402,511	99.20
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				83,082,811	100.02

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

Xtrackers II J.P. MORGAN EM LOCAL GOVERNMENT BOND UCITS ETF

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds					
Brazil					
Brazil Zero Coupon 20 - 01.01.24	8,015,000	BRL	1,514,055	1,564,083	2.67
Brazil Zero Coupon 21 - 01.07.24	2,269,000	BRL	408,133	421,803	0.72
Brazil Zero Coupon 22 - 01.07.25	3,130,000	BRL	508,708	533,196	0.91
Brazil Zero Coupon 22 - 01.01.26	5,100,000	BRL	785,158	829,082	1.41
Brazil Zero Coupon 23 - 01.07.26	3,800,000	BRL	550,627	589,111	1.00
Brazil 10.00% 14 - 01.01.25	2,670,000	BRL	540,490	547,310	0.93
Brazil 10.00% 16 - 01.01.27	3,073,000	BRL	600,636	633,616	1.08
Brazil 10.00% 18 - 01.01.29	2,640,000	BRL	501,061	536,187	0.91
Brazil 10.00% 20 - 01.01.31	1,150,000	BRL	212,844	231,860	0.40
Brazil 10.00% 22 - 01.01.33	987,000	BRL	177,784	197,224	0.34
			5,799,496	6,083,472	10.37
Chile					
Bonos de la Tesoreria de la Republica en pesos 2.50% 20 - 01.03.25	240,000,000	CLP	278,626	280,174	0.48
Bonos de la Tesoreria de la Republica en pesos 4.50% 15 - 01.03.26	140,000,000	CLP	167,751	169,841	0.29
Bonos de la Tesoreria de la Republica en pesos 5.00% 15 - 01.03.35	170,000,000	CLP	207,630	210,260	0.36
Bonos de la Tesoreria de la Republica en pesos 6.00% 13 - 01.01.43	145,000,000	CLP	197,392	200,248	0.34
Bonos de la Tesoreria de la Republica en pesos 144A 2.30% 20 - 01.10.28	55,000,000	CLP	58,914	59,707	0.10
Bonos de la Tesoreria de la Republica en pesos 144A 4.70% 18 - 01.09.30	175,000,000	CLP	208,684	211,204	0.36
Bonos de la Tesoreria de la Republica en pesos 144A 5.00% 21 - 01.10.28	50,000,000	CLP	60,378	61,353	0.10
Bonos de la Tesoreria de la Republica en pesos 144A 6.00% 23 - 01.04.33	100,000,000	CLP	128,665	131,943	0.22
Bonos de la Tesoreria de la Republica en pesos 144A 7.00% 22 - 01.05.34	60,000,000	CLP	84,802	86,637	0.15
			1,392,842	1,411,367	2.40
China					
China 1.99% 20 - 09.04.25	1,130,000	CNY	161,778	155,127	0.26
China 2.18% 22 - 25.08.25	740,000	CNY	106,507	101,847	0.17
China 2.24% 22 - 25.05.25	570,000	CNY	82,042	78,571	0.13
China 2.26% 22 - 24.02.25	580,000	CNY	83,939	79,987	0.14
China 2.28% 22 - 25.11.25	700,000	CNY	100,716	96,465	0.16
China 2.37% 22 - 20.01.27	870,000	CNY	124,656	119,775	0.20
China 2.44% 22 - 15.10.27	550,000	CNY	79,049	75,821	0.13
China 2.46% 23 - 15.02.26	750,000	CNY	108,396	103,835	0.18
China 2.47% 21 - 02.09.24	1,110,000	CNY	160,401	153,583	0.26
China 2.48% 22 - 15.04.27	510,000	CNY	73,437	70,449	0.12
China 2.50% 22 - 25.07.27	1,190,000	CNY	171,595	164,468	0.28
China 2.60% 22 - 01.09.32	760,000	CNY	107,443	103,669	0.18
China 2.62% 22 - 25.09.29	920,000	CNY	132,096	126,752	0.22
China 2.62% 23 - 15.04.28	300,000	CNY	42,525	41,701	0.07
China 2.64% 23 - 15.01.28	1,020,000	CNY	147,896	141,721	0.24
China 2.68% 20 - 21.05.30	1,160,000	CNY	166,140	160,175	0.27

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

Xtrackers II

Xtrackers II J.P. MORGAN EM LOCAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds (continued)					
China (continued)					
China 2.69% 21 - 12.08.26	1,180,000	CNY	170,709	164,346	0.28
China 2.69% 22 - 15.08.32	670,000	CNY	96,060	92,069	0.16
China 2.75% 22 - 17.02.32	690,000	CNY	99,285	95,320	0.16
China 2.75% 22 - 15.06.29	700,000	CNY	101,721	97,257	0.17
China 2.76% 22 - 15.05.32	600,000	CNY	86,761	82,934	0.14
China 2.79% 22 - 15.12.29	650,000	CNY	94,252	90,353	0.15
China 2.80% 22 - 24.03.29	550,000	CNY	79,733	76,765	0.13
China 2.80% 22 - 15.11.32	840,000	CNY	121,085	116,544	0.20
China 2.80% 23 - 25.03.30	790,000	CNY	113,686	109,942	0.19
China 2.84% 21 - 08.04.24	810,000	CNY	117,170	112,322	0.19
China 2.85% 20 - 04.06.27	950,000	CNY	138,231	133,076	0.23
China 2.88% 23 - 25.02.33	660,000	CNY	96,574	92,377	0.16
China 2.89% 21 - 18.11.31	780,000	CNY	113,573	108,965	0.19
China 2.91% 21 - 14.10.28	910,000	CNY	133,251	127,910	0.22
China 2.94% 19 - 17.10.24	630,000	CNY	91,693	87,786	0.15
China 3.01% 21 - 13.05.28	890,000	CNY	130,793	125,833	0.21
China 3.02% 20 - 22.10.25	1,070,000	CNY	157,121	150,124	0.26
China 3.02% 21 - 27.05.31	970,000	CNY	142,623	137,017	0.23
China 3.03% 21 - 11.03.26	1,090,000	CNY	159,258	153,315	0.26
China 3.12% 19 - 05.12.26	770,000	CNY	113,485	108,860	0.19
China 3.12% 22 - 25.10.52	500,000	CNY	71,724	69,878	0.12
China 3.13% 19 - 21.11.29	840,000	CNY	123,704	119,547	0.20
China 3.19% 19 - 11.04.24	800,000	CNY	116,690	111,238	0.19
China 3.19% 23 - 15.04.53	70,000	CNY	10,190	9,987	0.02
China 3.22% 18 - 06.12.25	680,000	CNY	99,627	95,951	0.16
China 3.25% 18 - 22.11.28	650,000	CNY	97,266	93,231	0.16
China 3.25% 19 - 06.06.26	790,000	CNY	117,020	112,013	0.19
China 3.27% 20 - 19.11.30	1,110,000	CNY	166,816	160,206	0.27
China 3.28% 20 - 03.12.27	980,000	CNY	145,708	140,236	0.24
China 3.29% 19 - 23.05.29	1,000,000	CNY	149,499	143,813	0.25
China 3.32% 22 - 15.04.52	430,000	CNY	64,300	61,830	0.11
China 3.53% 21 - 18.10.51	590,000	CNY	90,159	87,890	0.15
China 3.72% 21 - 12.04.51	540,000	CNY	85,734	83,139	0.14
China 3.81% 20 - 14.09.50	900,000	CNY	145,109	140,050	0.24
			5,689,226	5,466,070	9.32
Colombia					
Colombia 5.75% 20 - 03.11.27	1,006,600,000	COP	185,009	207,999	0.35
Colombia 6.00% 12 - 28.04.28	1,291,400,000	COP	234,055	265,580	0.45
Colombia 6.25% 17 - 26.11.25	790,000,000	COP	158,332	175,383	0.30
Colombia 6.25% 21 - 09.07.36	635,300,000	COP	93,100	110,955	0.19
Colombia 7.00% 16 - 30.06.32	1,182,400,000	COP	200,197	232,902	0.40
Colombia 7.00% 21 - 26.03.31	1,288,800,000	COP	223,884	260,987	0.45
Colombia 7.25% 18 - 18.10.34	1,119,200,000	COP	184,133	216,755	0.37
Colombia 7.25% 20 - 26.10.50	969,900,000	COP	138,097	165,147	0.28
Colombia 7.50% 11 - 26.08.26	1,202,200,000	COP	242,223	270,484	0.46
Colombia 7.75% 14 - 18.09.30	944,800,000	COP	174,975	202,147	0.35
Colombia 9.25% 22 - 28.05.42	1,024,800,000	COP	186,178	220,528	0.38
Colombia 9.85% 07 - 28.06.27	50,000,000	COP	10,634	11,877	0.02

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

Xtrackers II

Xtrackers II J.P. MORGAN EM LOCAL GOVERNMENT BOND UCITS ETF (continued)

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

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds (continued)					
Colombia (continued)					
Colombia 10.00% 08 - 24.07.24	811,300,000	COP	178,793	194,469	0.33
Colombia 13.25% 23 - 09.02.33	507,400,000	COP	121,052	143,478	0.24
			2,330,662	2,678,691	4.57
Czech Republic					
Czech Republic Zero Coupon 21 - 12.12.24	1,270,000	CZK	54,593	53,857	0.09
Czech Republic 0.05% 20 - 29.11.29	2,150,000	CZK	75,659	74,942	0.13
Czech Republic 0.25% 17 - 10.02.27	5,320,000	CZK	210,411	208,159	0.35
Czech Republic 0.95% 15 - 15.05.30	5,820,000	CZK	212,695	213,546	0.36
Czech Republic 1.00% 15 - 26.06.26	6,060,000	CZK	250,108	248,227	0.42
Czech Republic 1.20% 20 - 13.03.31	3,900,000	CZK	143,406	142,387	0.24
Czech Republic 1.25% 20 - 14.02.25	4,940,000	CZK	214,795	212,685	0.36
Czech Republic 1.50% 20 - 24.04.40	2,160,000	CZK	65,399	64,971	0.11
Czech Republic 1.75% 21 - 23.06.32	4,940,000	CZK	185,085	184,543	0.31
Czech Republic 1.95% 21 - 30.07.37	1,270,000	CZK	43,158	43,949	0.08
Czech Republic 2.00% 17 - 13.10.33	5,000,000	CZK	186,821	185,752	0.32
Czech Republic 2.40% 14 - 17.09.25	5,290,000	CZK	231,445	228,717	0.39
Czech Republic 2.50% 13 - 25.08.28	5,150,000	CZK	215,758	214,852	0.37
Czech Republic 2.75% 18 - 23.07.29	5,540,000	CZK	232,252	232,014	0.40
Czech Republic 3.50% 22 - 30.05.35	3,120,000	CZK	134,006	132,465	0.23
Czech Republic 4.20% 06 - 04.12.36	2,500,000	CZK	111,011	112,736	0.19
Czech Republic 5.00% 22 - 30.09.30	4,070,000	CZK	194,303	193,729	0.33
Czech Republic 5.50% 22 - 12.12.28	2,810,000	CZK	136,519	135,748	0.23
Czech Republic 5.70% 09 - 25.05.24	3,150,000	CZK	145,556	144,606	0.25
Czech Republic 6.00% 22 - 26.02.26	3,690,000	CZK	175,329	173,600	0.30
			3,218,309	3,201,485	5.46
Egypt					
Egypt 14.06% 21 - 12.01.26	2,250,000	EGP	61,592	61,466	0.10
Egypt 14.292% 21 - 05.01.28	3,080,000	EGP	76,671	77,328	0.13
Egypt 14.369% 20 - 20.10.25	3,985,000	EGP	110,281	110,848	0.19
Egypt 14.40% 19 - 10.09.29	608,000	EGP	14,272	14,521	0.02
Egypt 14.483% 21 - 06.04.26	1,500,000	EGP	40,485	40,831	0.07
Egypt 14.531% 21 - 14.09.24	2,500,000	EGP	74,172	73,451	0.13
Egypt 14.556% 20 - 13.10.27	1,000,000	EGP	25,203	25,526	0.04
Egypt 14.563% 21 - 06.07.26	636,000	EGP	16,977	17,156	0.03
Egypt 14.664% 20 - 06.10.30	1,660,000	EGP	39,140	39,107	0.07
Egypt 16.10% 19 - 07.05.29	642,000	EGP	16,334	16,601	0.03
			475,127	476,835	0.81
Hungary					
Hungary 1.00% 19 - 26.11.25	70,340,000	HUF	166,255	171,641	0.29
Hungary 1.50% 20 - 22.04.26	53,850,000	HUF	124,320	129,346	0.22
Hungary 1.50% 21 - 26.08.26	48,880,000	HUF	112,986	115,950	0.20
Hungary 2.00% 20 - 23.05.29	35,260,000	HUF	73,739	78,319	0.13
Hungary 2.25% 20 - 20.04.33	63,430,000	HUF	117,347	127,156	0.22
Hungary 2.25% 21 - 22.06.34	14,750,000	HUF	26,912	28,431	0.05
Hungary 2.50% 18 - 24.10.24	65,110,000	HUF	168,628	171,931	0.29
Hungary 2.75% 17 - 22.12.26	27,160,000	HUF	62,555	66,002	0.11
Hungary 3.00% 15 - 26.06.24	16,030,000	HUF	42,035	43,611	0.07
Hungary 3.00% 16 - 27.10.27	53,350,000	HUF	120,640	129,992	0.22

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

Xtrackers II

Xtrackers II J.P. MORGAN EM LOCAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds (continued)					
Hungary (continued)					
Hungary 3.00% 18 - 27.10.38	40,030,000	HUF	67,430	75,438	0.13
Hungary 3.00% 19 - 21.08.30	50,180,000	HUF	106,253	114,481	0.20
Hungary 3.00% 20 - 25.04.41	29,330,000	HUF	49,618	52,470	0.09
Hungary 3.25% 15 - 22.10.31	60,790,000	HUF	131,710	137,718	0.23
Hungary 4.50% 22 - 23.03.28	38,920,000	HUF	96,958	99,688	0.17
Hungary 4.75% 22 - 24.11.32	43,880,000	HUF	98,828	109,012	0.19
Hungary 5.50% 14 - 24.06.25	44,620,000	HUF	117,537	121,037	0.21
Hungary 6.75% 11 - 22.10.28	40,260,000	HUF	107,577	112,899	0.19
			1,791,328	1,885,122	3.21
Indonesia					
Indonesia Zero Coupon 21 - 15.06.42	2,648,000,000	IDR	183,433	185,276	0.32
Indonesia 5.125% 21 - 15.04.27	2,593,000,000	IDR	169,760	169,754	0.29
Indonesia 5.50% 20 - 15.04.26	3,412,000,000	IDR	227,202	225,987	0.38
Indonesia 6.125% 12 - 15.05.28	2,613,000,000	IDR	175,385	175,333	0.30
Indonesia 6.25% 21 - 15.06.36	1,856,000,000	IDR	123,872	122,310	0.21
Indonesia 6.375% 21 - 15.04.32	4,393,000,000	IDR	294,190	295,064	0.50
Indonesia 6.375% 22 - 15.07.37	100,000,000	IDR	6,589	6,667	0.01
Indonesia 6.375% 22 - 15.08.28	1,546,000,000	IDR	106,216	105,387	0.18
Indonesia 6.50% 19 - 15.06.25	3,523,000,000	IDR	239,871	238,222	0.41
Indonesia 6.50% 20 - 15.02.31	4,450,000,000	IDR	300,908	300,525	0.51
Indonesia 6.625% 12 - 15.05.33	2,455,000,000	IDR	167,915	166,778	0.28
Indonesia 7.00% 11 - 15.05.27	2,758,000,000	IDR	191,324	190,581	0.32
Indonesia 7.00% 19 - 15.09.30	4,095,000,000	IDR	285,469	284,608	0.48
Indonesia 7.00% 22 - 15.02.33	3,240,000,000	IDR	226,202	228,318	0.39
Indonesia 7.125% 22 - 15.06.43	950,000,000	IDR	66,377	67,325	0.11
Indonesia 7.125% 22 - 15.06.38	550,000,000	IDR	38,667	39,143	0.07
Indonesia 7.50% 16 - 15.08.32	1,051,000,000	IDR	76,302	75,780	0.13
Indonesia 7.50% 17 - 15.05.38	1,938,000,000	IDR	137,718	140,188	0.24
Indonesia 7.50% 19 - 15.06.35	3,137,000,000	IDR	224,411	227,232	0.39
Indonesia 7.50% 19 - 15.04.40	3,215,000,000	IDR	229,740	232,025	0.40
Indonesia 8.125% 18 - 15.05.24	1,608,000,000	IDR	110,717	109,368	0.19
Indonesia 8.25% 11 - 15.06.32	885,000,000	IDR	66,758	66,526	0.11
Indonesia 8.25% 15 - 15.05.36	2,212,000,000	IDR	165,922	170,151	0.29
Indonesia 8.25% 18 - 15.05.29	2,647,000,000	IDR	194,961	194,917	0.33
Indonesia 8.375% 10 - 15.09.26	3,331,000,000	IDR	239,504	238,619	0.41
Indonesia 8.375% 13 - 15.03.34	4,160,000,000	IDR	317,111	320,064	0.55
Indonesia 8.375% 13 - 15.03.24	3,273,000,000	IDR	224,359	222,348	0.38
Indonesia 8.375% 19 - 15.04.39	1,522,000,000	IDR	118,971	118,369	0.20
Indonesia 8.75% 15 - 15.05.31	1,996,000,000	IDR	152,953	153,103	0.26
Indonesia 9.00% 13 - 15.03.29	2,583,000,000	IDR	195,720	196,837	0.34
Indonesia 9.50% 10 - 15.07.31	1,007,000,000	IDR	79,881	80,332	0.14
Indonesia 10.50% 09 - 15.08.30	314,000,000	IDR	25,985	25,949	0.04
Indonesia 11.00% 06 - 15.09.25	534,000,000	IDR	39,511	39,376	0.07
Perusahaan Penerbit SBSN Indonesia 4.875% 21 - 15.07.26	904,000,000	IDR	58,762	58,684	0.10
Perusahaan Penerbit SBSN Indonesia 6.625% 19 - 15.10.24	1,381,000,000	IDR	93,192	93,130	0.16

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

Xtrackers II

Xtrackers II J.P. MORGAN EM LOCAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds (continued)					
Indonesia (continued)					
Perusahaan Penerbit SBSN Indonesia 6.875% 23 - 15.03.36	387,000,000	IDR	26,189	26,593	0.04
Perusahaan Penerbit SBSN Indonesia 8.875% 16 - 15.11.31	676,000,000	IDR	51,189	52,161	0.09
			5,633,236	5,643,030	9.62
Malaysia					
Malaysia Zero Coupon 22 - 15.07.32	689,000	MYR	153,164	144,508	0.25
Malaysia 2.632% 20 - 15.04.31	682,000	MYR	141,094	134,252	0.23
Malaysia 3.422% 20 - 30.09.27	861,000	MYR	192,995	183,032	0.31
Malaysia 3.447% 21 - 15.07.36	942,000	MYR	198,226	190,034	0.32
Malaysia 3.465% 20 - 15.10.30	1,015,000	MYR	223,256	212,590	0.36
Malaysia 3.478% 19 - 14.06.24	688,000	MYR	154,521	147,722	0.25
Malaysia 3.502% 07 - 31.05.27	508,000	MYR	114,653	108,503	0.19
Malaysia 3.519% 23 - 20.04.28	167,000	MYR	36,264	35,633	0.06
Malaysia 3.599% 23 - 31.07.28	188,000	MYR	41,429	40,067	0.07
Malaysia 3.655% 19 - 15.10.24	616,000	MYR	137,895	132,603	0.23
Malaysia 3.726% 19 - 31.03.26	1,191,000	MYR	270,202	256,932	0.44
Malaysia 3.733% 13 - 15.06.28	863,000	MYR	194,810	185,923	0.32
Malaysia 3.757% 19 - 22.05.40	794,000	MYR	170,234	162,259	0.28
Malaysia 3.828% 19 - 05.07.34	584,000	MYR	129,338	123,346	0.21
Malaysia 3.882% 18 - 14.03.25	523,000	MYR	119,111	113,053	0.19
Malaysia 3.885% 19 - 15.08.29	737,000	MYR	166,848	158,740	0.27
Malaysia 3.899% 17 - 16.11.27	851,000	MYR	194,017	184,807	0.32
Malaysia 3.90% 16 - 30.11.26	847,000	MYR	191,640	183,526	0.31
Malaysia 3.906% 19 - 15.07.26	711,000	MYR	161,819	154,199	0.26
Malaysia 3.955% 15 - 15.09.25	730,000	MYR	165,172	158,220	0.27
Malaysia 3.99% 15 - 15.10.25	520,000	MYR	118,186	112,783	0.19
Malaysia 4.059% 17 - 30.09.24	542,000	MYR	122,793	117,210	0.20
Malaysia 4.065% 20 - 15.06.50	1,016,000	MYR	221,914	211,949	0.36
Malaysia 4.128% 18 - 15.08.25	712,000	MYR	162,447	154,589	0.26
Malaysia 4.13% 19 - 09.07.29	774,000	MYR	177,271	169,065	0.29
Malaysia 4.181% 14 - 15.07.24	530,000	MYR	120,030	114,617	0.20
Malaysia 4.193% 22 - 07.10.32	755,000	MYR	172,872	165,461	0.28
Malaysia 4.245% 15 - 30.09.30	432,000	MYR	99,541	95,257	0.16
Malaysia 4.254% 15 - 31.05.35	689,000	MYR	159,058	150,808	0.26
Malaysia 4.258% 17 - 26.07.27	328,000	MYR	75,722	71,955	0.12
Malaysia 4.291% 23 - 14.08.43	164,000	MYR	37,619	35,929	0.06
Malaysia 4.369% 18 - 31.10.28	832,000	MYR	193,541	184,055	0.31
Malaysia 4.417% 21 - 30.09.41	683,000	MYR	157,743	150,612	0.26
Malaysia 4.457% 23 - 31.03.53	235,000	MYR	55,375	52,585	0.09
Malaysia 4.504% 22 - 30.04.29	444,000	MYR	104,016	98,905	0.17
Malaysia 4.662% 22 - 31.03.38	299,000	MYR	72,641	68,922	0.12
Malaysia 4.696% 22 - 15.10.42	712,000	MYR	176,673	164,560	0.28
Malaysia 4.762% 17 - 07.04.37	876,000	MYR	212,061	201,550	0.34
Malaysia 4.893% 18 - 08.06.38	448,000	MYR	111,743	105,311	0.18
Malaysia 4.921% 18 - 06.07.48	455,000	MYR	116,505	107,666	0.18
			5,824,439	5,543,738	9.45

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

Xtrackers II

Xtrackers II J.P. MORGAN EM LOCAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds (continued)					
Mexico					
Mexico 5.00% 21 - 06.03.25	7,320,000	MXN	380,600	393,199	0.67
Mexico 5.50% 21 - 04.03.27	7,157,500	MXN	356,843	370,645	0.63
Mexico 5.75% 15 - 05.03.26	12,650,000	MXN	646,241	672,357	1.15
Mexico 7.50% 07 - 03.06.27	10,200,000	MXN	543,648	565,184	0.96
Mexico 7.50% 22 - 26.05.33	4,550,000	MXN	233,654	244,738	0.42
Mexico 7.75% 11 - 29.05.31	12,440,000	MXN	658,910	686,583	1.17
Mexico 7.75% 12 - 13.11.42	7,540,000	MXN	375,222	394,849	0.67
Mexico 7.75% 14 - 23.11.34	2,454,900	MXN	129,288	133,656	0.23
Mexico 8.00% 17 - 07.11.47	7,200,000	MXN	366,509	384,129	0.65
Mexico 8.00% 19 - 05.09.24	8,700,000	MXN	472,707	491,263	0.84
Mexico 8.00% 22 - 31.07.53	3,700,000	MXN	186,616	196,051	0.33
Mexico 8.50% 09 - 31.05.29	7,600,000	MXN	420,801	438,704	0.75
Mexico 8.50% 09 - 18.11.38	6,500,000	MXN	351,747	369,523	0.63
Mexico 10.00% 05 - 05.12.24	6,900,000	MXN	383,569	399,303	0.68
Mexico 10.00% 06 - 20.11.36	2,320,000	MXN	143,350	149,730	0.26
			5,649,705	5,889,914	10.04
Peru					
Peru 5.35% 19 - 12.08.40	348,000	PEN	75,787	80,804	0.14
Peru 5.40% 19 - 12.08.34	593,000	PEN	138,965	145,210	0.25
Peru 5.70% 14 - 12.08.24	245,000	PEN	66,017	67,153	0.11
Peru 5.94% 18 - 12.02.29	758,000	PEN	195,358	205,485	0.35
Peru 6.15% 17 - 12.08.32	812,000	PEN	202,785	214,753	0.37
Peru 6.35% 16 - 12.08.28	722,000	PEN	190,991	202,006	0.34
Peru 6.90% 07 - 12.08.37	762,000	PEN	195,751	208,800	0.36
Peru 6.95% 08 - 12.08.31	738,000	PEN	196,068	207,358	0.35
Peru 8.20% 06 - 12.08.26	534,000	PEN	149,692	156,233	0.27
			1,411,414	1,487,802	2.54
Poland					
Poland Zero Coupon 22 - 25.10.25	378,000	PLN	78,551	81,716	0.14
Poland 0.25% 21 - 25.10.26	1,416,000	PLN	281,645	292,610	0.50
Poland 0.75% 20 - 25.04.25	1,230,000	PLN	268,497	277,261	0.47
Poland 1.25% 20 - 25.10.30	1,619,000	PLN	283,072	297,106	0.51
Poland 1.75% 21 - 25.04.32	1,456,000	PLN	251,454	261,757	0.45
Poland 2.25% 19 - 25.10.24	1,602,000	PLN	364,765	376,339	0.64
Poland 2.50% 15 - 25.07.26	1,955,000	PLN	423,600	439,676	0.75
Poland 2.50% 16 - 25.07.27	1,347,000	PLN	282,617	294,417	0.50
Poland 2.50% 18 - 25.04.24	1,200,000	PLN	278,867	287,188	0.49
Poland 2.75% 13 - 25.04.28	1,632,000	PLN	338,288	354,698	0.60
Poland 2.75% 19 - 25.10.29	1,932,000	PLN	388,140	406,129	0.69
Poland 3.25% 14 - 25.07.25	1,536,000	PLN	348,249	359,953	0.61
Poland 3.75% 22 - 25.05.27	1,383,000	PLN	305,814	318,199	0.54
Poland 6.00% 22 - 25.10.33	457,000	PLN	109,031	114,417	0.20
Poland 7.50% 22 - 25.07.28	1,056,000	PLN	270,805	280,638	0.48
			4,273,395	4,442,104	7.57
Romania					
Romania 2.50% 21 - 25.10.27	400,000	RON	73,952	74,676	0.13
Romania 3.25% 16 - 29.04.24	435,000	RON	94,057	93,483	0.16
Romania 3.25% 20 - 24.06.26	540,000	RON	107,734	108,652	0.18

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

Xtrackers II

Xtrackers II J.P. MORGAN EM LOCAL GOVERNMENT BOND UCITS ETF (continued)

Statement of Investments

as at 30 June 2023

(expressed in USD)

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds (continued)					
Romania (continued)					
Romania 3.50% 21 - 25.11.25	500,000	RON	103,062	103,110	0.18
Romania 3.65% 16 - 24.09.31	590,000	RON	103,311	105,486	0.18
Romania 3.65% 20 - 28.07.25	455,000	RON	94,629	95,080	0.16
Romania 3.70% 20 - 25.11.24	540,000	RON	114,228	114,925	0.20
Romania 4.15% 20 - 26.01.28	565,000	RON	110,491	112,224	0.19
Romania 4.15% 20 - 24.10.30	540,000	RON	99,597	101,789	0.17
Romania 4.25% 21 - 28.04.36	405,000	RON	66,892	69,473	0.12
Romania 4.50% 19 - 17.06.24	430,000	RON	93,434	93,138	0.16
Romania 4.75% 14 - 24.02.25	655,000	RON	141,314	140,682	0.24
Romania 4.75% 19 - 11.10.34	655,000	RON	117,474	121,555	0.21
Romania 4.85% 18 - 22.04.26	480,000	RON	101,289	101,365	0.17
Romania 4.85% 21 - 25.07.29	575,000	RON	112,790	115,196	0.20
Romania 5.00% 18 - 12.02.29	660,000	RON	132,078	133,840	0.23
Romania 5.80% 12 - 26.07.27	720,000	RON	153,266	153,828	0.26
Romania 6.70% 22 - 25.02.32	525,000	RON	112,308	114,775	0.19
Romania 8.25% 22 - 29.09.32	445,000	RON	105,011	107,670	0.18
Romania 8.75% 22 - 30.10.28	265,000	RON	61,835	63,254	0.11
			2,098,752	2,124,201	3.62
South Africa					
South Africa 6.25% 06 - 31.03.36	4,246,000	ZAR	145,624	143,528	0.24
South Africa 6.50% 10 - 28.02.41	4,514,000	ZAR	139,807	141,471	0.24
South Africa 7.00% 10 - 28.02.31	7,330,422	ZAR	310,735	310,825	0.53
South Africa 8.00% 13 - 31.01.30	15,307,400	ZAR	712,532	716,311	1.22
South Africa 8.25% 14 - 31.03.32	12,582,600	ZAR	555,709	560,866	0.96
South Africa 8.50% 13 - 31.01.37	11,089,700	ZAR	444,204	449,190	0.77
South Africa 8.75% 12 - 28.02.48	15,327,000	ZAR	590,535	589,553	1.00
South Africa 8.75% 14 - 31.01.44	10,220,000	ZAR	392,826	396,930	0.68
South Africa 8.875% 15 - 28.02.35	12,236,500	ZAR	524,703	530,793	0.90
South Africa 9.00% 15 - 31.01.40	8,372,500	ZAR	341,934	340,677	0.58
South Africa 10.50% 98 - 21.12.26	15,861,067	ZAR	867,672	872,389	1.49
			5,026,281	5,052,533	8.61
Thailand					
Thailand 0.75% 20 - 17.06.24	7,959,000	THB	231,041	221,507	0.38
Thailand 0.75% 21 - 17.09.24	9,349,000	THB	271,095	259,217	0.44
Thailand 0.95% 20 - 17.06.25	9,111,000	THB	262,781	250,981	0.43
Thailand 1.00% 21 - 17.06.27	11,995,000	THB	337,723	322,307	0.55
Thailand 1.45% 19 - 17.12.24	9,360,000	THB	273,254	261,205	0.44
Thailand 1.585% 20 - 17.12.35	9,389,000	THB	243,700	232,731	0.40
Thailand 1.60% 19 - 17.06.35	3,436,000	THB	91,202	86,045	0.15
Thailand 1.60% 19 - 17.12.29	7,721,000	THB	217,718	207,059	0.35
Thailand 2.00% 20 - 17.06.42	5,428,000	THB	138,282	131,073	0.22
Thailand 2.00% 21 - 17.12.31	12,727,000	THB	362,002	346,440	0.59
Thailand 2.125% 16 - 17.12.26	9,468,000	THB	278,368	265,886	0.45
Thailand 2.35% 22 - 17.06.26	8,952,000	THB	264,945	253,845	0.43
Thailand 2.65% 22 - 17.06.28	9,423,000	THB	282,285	270,010	0.46
Thailand 2.875% 16 - 17.06.46	7,303,000	THB	206,725	195,269	0.33
Thailand 2.875% 18 - 17.12.28	7,863,000	THB	238,670	227,507	0.39
Thailand 3.30% 18 - 17.06.38	10,257,000	THB	318,240	304,101	0.52

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

Xtrackers II

Xtrackers II J.P. MORGAN EM LOCAL GOVERNMENT BOND UCITS ETF (continued)

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

Description	Nominal Value	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds (continued)					
Thailand (continued)					
Thailand 3.35% 22 - 17.06.33	5,410,000	THB	170,619	162,949	0.28
Thailand 3.39% 22 - 17.06.37	3,863,000	THB	122,833	115,652	0.20
Thailand 3.40% 15 - 17.06.36	7,836,000	THB	246,165	234,653	0.40
Thailand 3.45% 22 - 17.06.43	3,195,000	THB	100,116	94,880	0.16
Thailand 3.65% 10 - 20.06.31	7,802,000	THB	249,941	238,962	0.41
Thailand 3.775% 12 - 25.06.32	9,685,000	THB	314,612	300,843	0.51
Thailand 3.85% 10 - 12.12.25	7,846,000	THB	240,483	229,896	0.39
Thailand 4.875% 09 - 22.06.29	9,079,000	THB	305,272	291,070	0.50
			5,768,072	5,504,088	9.38
Turkey					
Turkey 8.00% 15 - 12.03.25	500,000	TRY	21,291	17,261	0.03
Turkey 9.00% 14 - 24.07.24	797,000	TRY	38,477	28,951	0.05
Turkey 10.50% 17 - 11.08.27	3,947,000	TRY	163,410	136,411	0.23
Turkey 10.60% 16 - 11.02.26	990,000	TRY	45,158	35,013	0.06
Turkey 11.70% 20 - 13.11.30	1,296,000	TRY	73,513	45,835	0.08
Turkey 12.40% 18 - 08.03.28	750,000	TRY	38,922	25,302	0.04
Turkey 12.60% 20 - 01.10.25	1,565,000	TRY	71,848	59,220	0.10
Turkey 16.90% 21 - 02.09.26	2,354,000	TRY	122,742	96,210	0.17
			575,361	444,203	0.76
Total - Bonds			56,957,645	57,334,655	97.73
Total Transferable securities and money market instruments admitted to an official stock exchange listing			56,957,645	57,334,655	97.73
TOTAL INVESTMENT PORTFOLIO			56,957,645	57,334,655	97.73
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				58,409,933	99.56

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

Xtrackers II

Notes to the Financial Statements

1. General

a) The Company

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

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

The Articles of Incorporation have been deposited with the Luxembourg Trade and Companies’ Register (“*Registre de Commerce et des Sociétés de Luxembourg*”) and were published in the *Mémorial of the Grand Duchy of Luxembourg* (the “*Mémorial*”) on 1 March 2007. The Articles of Incorporation were last amended by an extraordinary general meeting of shareholders on 6 May 2020 and the minutes of such meeting were published in the *Recueil Electronique des Sociétés et Associations (Luxembourg)* (the “*RESA*”) on 11 May 2020. The Company is registered with the Luxembourg Trade and Companies’ Register under number B-124.284.

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

As at 30 June 2023, all Sub-Funds of the Company are exchange traded funds (“ETF”).

As at 30 June 2023, the Company has 42 active Sub-Funds.

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

Significant events of the period:

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

Sub-Fund	Termination Date
Xtrackers II ITRAXX EUROPE SWAP UCITS ETF	22 March 2023
Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF	26 April 2023

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

b) Investment Objectives and Policies

A Sub-Fund may carry out its Investment Objective via an Indirect Investment Policy and/or a Direct Investment Policy as more fully described in the following paragraphs.

Sub-Funds with an Indirect Investment Policy

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

In order to achieve its Investment Objective and in accordance with the Investment Restrictions, an Indirect Replication Fund may at any time invest part or all of the net proceeds of any issue of its Shares:

- (a) in Invested Assets and use one or more Derivative Transactions the purpose of which is to exchange all or part of the performance and/or income of such Invested Assets to gain exposure to the Reference Index (an “Unfunded Swap”) (refer to Note 4); and/or,
- (b) in one or more Derivative Transactions the purpose of which is to exchange all or part of the invested proceeds to gain exposure to the Reference Index (a “Funded Swap”).

1. General (continued)

b) Investment Objectives and Policies (continued)

The Invested Assets that can be subject to an Unfunded Swap are UCITS eligible fixed income securities, unless otherwise specified in the relevant Product Annex.

For Funded Swaps, the maximum proportion of Net Asset Value that is subject to Derivative Transactions is 110 percent, excluding the impact of fees and foreign exchange ("FX") hedging arrangements, as applicable; whilst the expected proportion of Net Asset Value that is subject to Derivative Transactions is 100 percent of the Net Asset Value, excluding the impact of fees and FX hedging arrangements, as applicable, unless otherwise specified in the relevant Product Annex.

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

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

An Indirect Replication Fund may, with due regard to the best interests of its Shareholders and subject to any conditions set forth in each specific Product Annex, decide from time to time to switch partially or totally from a Funded Swap to an Unfunded Swap, and vice versa.

The Invested Assets, Derivative Transactions and any techniques used to link the Invested Assets to the Reference Index or the Derivative Transactions, or the invested proceeds to the Reference Index will be managed by the relevant Investment Manager and/or the Sub-Portfolio Manager. The management of the Invested Assets will generally not involve the active buying and selling of securities on the basis of investment judgement and economic, financial and market analysis.

In principle, the return that the Shareholder will receive will largely be dependent on the performance of the Invested Assets, the performance of the Reference Index and the performance of any techniques used to link the Invested Assets and/or the net proceeds from the issue of Shares to the Reference Index.

Depending on the value of the Derivative Transactions and its chosen policy, an Indirect Replication Fund may be at any time fully or partially exposed to one or more counterparties (including one or more Swap Counterparties), in which case appropriate collateral or other counterparty risk mitigation arrangements compliant with the Regulations and EMIR will be taken/implemented and/or payment will be received from the Derivative Transactions counterparties so that the percentage of the counterparty risk exposure remains within the limits set out in the Regulations and EMIR (refer to Note 9).

Sub-Funds with a Direct Investment Policy

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

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

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

Full Replication Funds may from time to time not contain all of the constituents of the Reference Index, and accordingly such Sub-Funds may hold other transferable securities or other eligible assets in accordance with the Investment Restrictions. The extent to which a Full Replication Fund does not contain all of the constituents of the Reference Index will vary, and will be dependent on a number of factors which may include, but are not limited to; the nature and number of the constituents of the Reference Index (for example, where a Reference Index comprises a large number of securities, contains a number of illiquid securities or where the availability of constituent securities for purchase is limited), legal or regulatory restrictions, the size of the Sub-Fund, and the utilisation of efficient portfolio management techniques.

Notes to the Financial Statements (continued)

1. General (continued)

b) Investment Objectives and Policies (continued)

A Direct Investment Policy provides for the possibility to enter into securities lending agreements but does not currently provide for the possibility to enter into margin lending transactions or repurchase agreements (and/or reverse repurchase agreements), buy-sell or sell-buy back transactions or total return swaps as covered by the SFTR Regulation. Should the Board of Directors decide to provide for such possibility, the Prospectus will be updated prior to the entry into force of such decision in order for the Company to comply with the relevant disclosure requirements of the SFTR Regulation for these Direct Replication Funds.

The types of securities in which Direct Replication Funds may invest include American depositary receipts ("ADRs"), global depositary receipts ("GDRs"), and/or non-voting depositary receipts ("NVDRs"). Direct Replication Funds may also invest in bank deposits, Money Market Instruments and money market funds to carry out their investment objective and/or for treasury purposes. Direct Replication Funds may receive income in respect of the securities held by them. Taxes may be imposed on income received from securities held by a Sub-Fund.

Direct Replication Funds may from time to time invest temporary cash balances (such as subscription proceeds which are pending investment or any other temporary cash balances) in FDIs to gain market exposure and to seek to reduce Tracking Error.

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

In addition, the Investment Manager reserve the right to exclude from the portfolios of the Sub-Funds any securities which do not comply with the Investment Manager's policies. This will include those securities which have been identified as parties involved in the production or manufacturing of controversial conventional weapons, production of delivery devices and the deliberate and knowing production of primary key components of controversial conventional weapons, each as determined by the DWS Controversial Conventional Weapons identification methodology.

Notwithstanding the foregoing, it should be noted that due to exceptional circumstances, such as, but not limited to, disruptive market conditions or extremely volatile markets, instances may arise which cause a Direct Replication Fund's tracking accuracy to diverge substantially from the Reference Index. Due to various factors, including the Sub-Fund's fees and expenses involved, the concentration limits described in the Investment Restrictions, other legal or regulatory restrictions, and, in certain instances, certain securities being illiquid, it may not be possible or practicable to purchase all of the constituents in proportion to their weighting in the Reference Index or purchase certain of them at all.

c) The Shares

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

The Shares may be differentiated between Distribution Shares (identified by the letter "D") and Capitalisation Shares (identified by the letter "C"). Other Classes may be offered with specific features such as fee structures, minimum subscription amount, investor eligibility criteria or other specific features. The Shares will be listed for trading on one or more stock exchanges unless otherwise specified in the relevant Product Annex of the Prospectus.

2. Accounting policies

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

a) Valuation of investments

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

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

- (i) the value of any cash on hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued and not yet received is deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof shall be determined after making such discount as may be considered appropriate in such case to reflect the true value thereof;
- (ii) the value of all securities which are listed or traded on an official stock exchange or traded on any other Regulated Market will be valued on the basis of the last available prices on the Business Day immediately preceding the Valuation Day or on the basis of the last available prices on the main market on which the investments of the Sub-Funds are principally traded. The Board of Directors will approve a pricing service which will supply the above prices. If, in the opinion of the Board of Directors, such prices do not truly reflect

Notes to the Financial Statements (continued)

2. Accounting policies (continued)

a) Valuation of investments (continued)

- the fair market value of the relevant securities, the value of such securities will be determined in good faith by the Board of Directors either by reference to any other publicly available source or by reference to such other sources as it deems in its discretion appropriate;
- (iii) securities not listed or traded on a stock exchange or a Regulated Market will be valued on the basis of the probable sales price determined prudently and in good faith by the Board of Directors;
 - (iv) securities issued by open-ended investment funds shall be valued at their last available net asset value or in accordance with item (ii) above where such securities are listed;
 - (v) the liquidating value of futures, forward or options contracts that are not traded on exchanges or on other organised markets shall be determined pursuant to the policies established by the Board of Directors, on a basis consistently applied. The liquidating value of futures, forward or options contracts traded on exchanges or on other organised markets shall be based upon the last available settlement prices of these contracts on exchanges and organised markets on which the particular futures, forward or options contracts are traded; provided that if a futures, forward or options contract could not be liquidated on such Business Day with respect to which a Net Asset Value is being determined, then the basis for determining the liquidating value of such contract shall be such value as the Board of Directors may deem fair and reasonable. The net realised gain / (loss) on forward foreign exchange is included in the financial statements as “Net realised gain / (loss) on foreign exchange”;
 - (vi) liquid assets and money market instruments may be valued at nominal value plus any accrued interest or using an amortised cost method; this amortised cost method may result in periods during which the value deviates from the price the relevant Sub-Fund would receive if it sold the investment. The Management Company may, from time to time, assess this method of valuation and recommend changes, where necessary, to ensure that such assets will be valued at their fair value as determined in good faith pursuant to procedures established by the Board of Directors. If the Board of Directors believes that a deviation from the amortised cost per Share may result in material dilution or other unfair results to Shareholders, the Board of Directors shall take such corrective action, if any, as it deems appropriate, to eliminate or reduce, to the extent reasonably practicable, the dilution or unfair results;
 - (vii) the total return swap (TRS) transactions will be consistently valued based on a calculation of the net present value of their expected cash flows. TRS are marked to market at each NAV Date;
 - (viii) all other securities and other permissible assets as well as any of the above mentioned assets for which the valuation in accordance with the above sub-paragraphs would not be possible or practicable, or would not be representative of their fair value, will be valued at fair market value, as determined in good faith pursuant to procedures established by the Board of Directors.

b) Investment transactions

The net realised gain / (loss) on sale of investments is determined on the basis of the average cost of investments sold. Investment transactions are accounted for on a trade date basis.

The net realised gain / (loss) on sale of investments is disclosed in the financial statements as “Net realised gain / (loss) on investments”.

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

c) Conversion of foreign currencies

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

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

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

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

2. Accounting policies (continued)

c) Conversion of foreign currencies (continued)

1 Euro = 1.639000 AUD	1 Euro = 157.687734 JPY
1 Euro = 5.262986 BRL	1 Euro = 1,437.556596 KRW
1 Euro = 1.443666 CAD	1 Euro = 18.711201 MXN
1 Euro = 0.976063 CHF	1 Euro = 5.092244 MYR
1 Euro = 875.145921 CLP	1 Euro = 11.688487 NOK
1 Euro = 7.925081 CNY	1 Euro = 1.780789 NZD
1 Euro = 4,555.771937 COP	1 Euro = 3.954658 PEN
1 Euro = 23.758551 CZK	1 Euro = 4.432680 PLN
1 Euro = 7.445914 DKK	1 Euro = 4.959251 RON
1 Euro = 33.711910 EGP	1 Euro = 11.784222 SEK
1 Euro = 0.858143 GBP	1 Euro = 1.476505 SGD
1 Euro = 8.549733 HKD	1 Euro = 38.681417 THB
1 Euro = 373.000142 HUF	1 Euro = 28.442379 TRY
1 Euro = 16,356.822571 IDR	1 Euro = 1.091000 USD
1 Euro = 4.048648 ILS	1 Euro = 20.610360 ZAR

d) Income

Interest is recorded on an accrual basis net of withholding tax and includes amortization on a straight line basis of premiums and accretion of discounts that are disclosed in the financial statements as “Accretion of discount or Amortization of premium”. Dividends are accounted for on the ex-date, net of withholding tax.

e) Net Asset Value

This annual report is prepared on the basis of the last available net asset value of the Sub-Funds as at 30 June 2023.

3. Taxation of the Company

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

Although the Company is, in principle, subject in Luxembourg to a subscription tax (“*Taxe d’Abonnement*”) at an annual rate of 0.05% or 0.01% for the category of shares reserved to institutional investors, all Sub-Funds which are index-tracking ETFs are exempt from such tax as (i) their Shares are listed or traded on at least one stock exchange or another regulated market operating regularly, recognised and open to the public; and (ii) their exclusive objective is to reflect the performance of one or more indices, it being understood that this condition of exclusive objective does not prevent the management of liquid assets, if any, on an ancillary basis, or the use of techniques and instruments used for hedging or for purposes of efficient portfolio management. A Grand-Ducal regulation may determine additional or alternative criteria with respect to the indices under that exemption.

4. Total Return Swaps

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

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

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

Sub-Fund	Underlying asset / Reference Index	Currency	Net realised gain / (loss) on swap	Change in net unrealised gain / (loss) on swap
Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF	DEUTSCHE BANK EURO OVERNIGHT RATE INDEX®	EUR	16,179,045	(37,048,741)

Xtrackers II

Notes to the Financial Statements (continued)

4. Total Return Swaps (continued)

Sub-Fund	Underlying asset / Reference Index	Currency	Net realised gain / (loss) on swap	Change in net unrealised gain / (loss) on swap
Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF	MARKIT ITRAXX [®] CROSSOVER 5-YEAR SHORT TOTAL RETURN INDEX	EUR	(609,966)	(3,020,235)
Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF	SHORT IBOXX [®] € SOVEREIGNS EUROZONE TOTAL RETURN INDEX	EUR	7,164,469	(8,087,542)
Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	IBOXX € GERMANY COVERED [®] INDEX	EUR	2,695,182	(2,312,758)
Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF	FED FUNDS EFFECTIVE RATE TOTAL RETURN INDEX [®]	USD	26,586,232	(25,344,869)
Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF	SONIA TOTAL RETURN INDEX [®]	GBP	6,547,376	(3,828,316)
Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	IBOXX € SOVEREIGNS EUROZONE AAA [®] INDEX	EUR	1,709,684	(1,354,733)
Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF	FTSE EUROZONE BOT (WEEKLY) INDEX	EUR	6,562,120	2,820,039
Xtrackers II EUR COVERED BOND SWAP UCITS ETF	MARKIT IBOXX EUR LIQUID COVERED INDEX [®]	EUR	288,769	(219,019)
Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF	MARKIT IBOXX EUR LIQUID HIGH YIELD 1-3 INDEX	EUR	14,024,884	(11,524,457)

As required by the Securities Financing Transactions Regulation (see Note 5), the Company is required to disclose the amount of assets engaged in total return swaps expressed as an absolute amount and as a proportion of the Sub-Funds' Net Asset Value. The percentage of net assets disclosed in the above table is calculated using the Unrealised gain / (loss) on Swap in absolute terms divided by the total Net Asset Value. This figure is not representative of the counterparty risk calculation.

The table below lists the exposure to invested assets and the underlying asset (Reference Index) as at 30 June 2023.

Sub-Fund	Underlying asset / Reference Index	Currency	Exposure - Invested assets	Exposure - Invested assets in % of net assets	Exposure - Underlying asset	Exposure - Underlying asset in % of net assets
Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF	DEUTSCHE BANK EURO OVERNIGHT RATE INDEX [®]	EUR	1,734,673,678	99.49%	1,743,540,055	100.00%
Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF	MARKIT ITRAXX [®] CROSSOVER 5-YEAR SHORT TOTAL RETURN INDEX	EUR	52,392,112	98.63%	53,129,011	100.01%
Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF	SHORT IBOXX [®] € SOVEREIGNS EUROZONE TOTAL RETURN INDEX	EUR	35,739,441	99.38%	35,968,945	100.02%
Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	IBOXX € GERMANY COVERED [®] INDEX	EUR	37,962,185	99.57%	38,126,785	100.01%
Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF	FED FUNDS EFFECTIVE RATE TOTAL RETURN INDEX [®]	USD	236,943,939	95.44%	248,264,473	100.00%
Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF	SONIA TOTAL RETURN INDEX [®]	GBP	57,164,005	99.36%	57,533,560	100.00%
Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	IBOXX € SOVEREIGNS EUROZONE AAA [®] INDEX	EUR	11,966,292	99.64%	12,009,910	100.01%
Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF	FTSE EUROZONE BOT (WEEKLY) INDEX	EUR	53,797,836	96.17%	55,940,160	100.00%
Xtrackers II EUR COVERED BOND SWAP UCITS ETF	MARKIT IBOXX EUR LIQUID COVERED INDEX [®]	EUR	2,161,163	98.98%	2,183,781	100.02%
Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF	MARKIT IBOXX EUR LIQUID HIGH YIELD 1-3 INDEX	EUR	79,152,709	98.64%	80,325,528	100.11%

Deutsche Bank AG is the counterparty to the swap positions entered into by the Company.

All trades open at the end of the financial period ended 30 June 2023 have been transacted through bilateral settlement.

For all the Sub-Funds, there are no maturities for the above swap agreements.

5. Securities financing transactions

The Company is subject to the Regulation (EU) 2015/2365 of the European Parliament and of the Council on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 of the European Parliament (“SFTR”).

A Securities Financing Transaction (“SFT”) is defined in Article 3(11) of the SFTR as:

- ▶ a repurchase transaction or a reverse repurchase transaction;
- ▶ a securities or commodities lending and securities or commodities borrowing;
- ▶ a buy-sell back transaction or sell-buy back transaction;
- ▶ a margin lending transaction.

During the financial period ending 30 June 2023, the Company executed securities lending transactions (refer to Note 8 and Note 9.2).

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

As at 30 June 2023, there was no re-investment of cash collateral for any of the Sub-Funds.

6. Futures Contracts

As at 30 June 2023, the following Direct Replication Sub-Funds had the following futures contract outstanding:

Description	Number of contracts	Currency	Commitment	Maturity date	Unrealised gain / (loss) (in Sub-Fund's currency)
Xtrackers II EUR CORPORATE BOND UCITS ETF					
Euro-Bund	(1,400,000)	EUR	1,872,360	07/09/2023	11,970
Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF					
Euro-Bund	(400,000)	EUR	534,960	07/09/2023	1,720
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF					
Euro-Bund	(1,500,000)	EUR	1,735,650	07/09/2023	(600)

7. Forward Foreign Exchange Contracts

As at 30 June 2023, the Sub-Fund Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) EUR
EUR	1,309,260	USD	1,425,724	05/07/2023	2,455
GBP	668,094	EUR	771,918	05/07/2023	6,584
USD	1,425,724	EUR	1,326,452	05/07/2023	(19,647)
GBP	670,433	EUR	775,958	02/08/2023	4,298
USD	1,425,724	EUR	1,307,438	02/08/2023	(2,421)
Net unrealised depreciation					(8,731)

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

As at 30 June 2023, the Sub-Fund Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) EUR
GBP	99,538	EUR	115,003	05/07/2023	985
USD	99,231	EUR	92,318	05/07/2023	(1,364)

7. Forward Foreign Exchange Contracts (continued)

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) EUR
EUR	542	GBP	466	02/08/2023	0
GBP	99,538	EUR	115,203	02/08/2023	640
USD	99,231	EUR	90,998	02/08/2023	(168)
Net unrealised appreciation					93

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

As at 30 June 2023, the Sub-Fund Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) EUR
EUR	218,501,204	USD	237,906,304	05/07/2023	438,665
GBP	15,634,307	EUR	18,064,292	05/07/2023	153,724
USD	237,906,304	EUR	221,314,579	05/07/2023	(3,252,039)
GBP	15,655,029	EUR	18,118,874	02/08/2023	100,575
USD	238,697,517	EUR	218,912,434	02/08/2023	(423,911)
Net unrealised depreciation					(2,982,986)

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

As at 30 June 2023, the Sub-Fund Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) EUR
AUD	908,170	CHF	540,140	05/07/2023	675
AUD	14,375,975	EUR	8,759,424	05/07/2023	11,593
AUD	3,917,263	GBP	2,061,462	05/07/2023	(12,151)
AUD	892,333	USD	591,932	05/07/2023	1,868
CAD	1,280,500	CHF	866,888	05/07/2023	(1,215)
CAD	20,711,436	EUR	14,354,106	05/07/2023	(7,691)
CAD	5,556,777	GBP	3,324,036	05/07/2023	(24,290)
CAD	1,282,299	USD	967,836	05/07/2023	1,116
CHF	533,551	AUD	908,170	05/07/2023	(7,426)
CHF	848,080	CAD	1,280,500	05/07/2023	(18,055)
CHF	69,620	DKK	535,597	05/07/2023	(602)
CHF	10,089,877	EUR	10,422,552	05/07/2023	(84,707)
CHF	10,741,571	GBP	9,597,467	05/07/2023	(177,980)
CHF	1,391,130	JPY	214,825,923	05/07/2023	62,831
CHF	259,104	NZD	475,983	05/07/2023	(1,802)
CHF	348,873	SEK	4,200,609	05/07/2023	988
CHF	26,518,859	USD	29,448,663	05/07/2023	178,235
DKK	535,597	CHF	70,244	05/07/2023	(38)
DKK	8,527,579	EUR	1,145,121	05/07/2023	159

7. Forward Foreign Exchange Contracts (continued)

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) EUR
DKK	2,360,880	GBP	273,545	05/07/2023	(1,676)
DKK	552,373	USD	80,766	05/07/2023	156
EUR	8,727,137	AUD	14,375,975	05/07/2023	(43,880)
EUR	14,173,490	CAD	20,711,436	05/07/2023	(172,927)
EUR	10,422,552	CHF	10,179,644	05/07/2023	(7,266)
EUR	1,145,254	DKK	8,527,579	05/07/2023	(27)
EUR	223,379,364	GBP	193,168,253	05/07/2023	(1,711,678)
EUR	22,615,765	JPY	3,381,039,163	05/07/2023	1,172,252
EUR	4,199,417	NZD	7,466,507	05/07/2023	6,833
EUR	5,695,713	SEK	66,399,608	05/07/2023	61,119
EUR	449,160,032	USD	482,938,584	05/07/2023	6,503,354
GBP	2,058,782	AUD	3,917,263	05/07/2023	9,028
GBP	3,291,684	CAD	5,556,777	05/07/2023	(13,409)
GBP	9,597,467	CHF	10,861,281	05/07/2023	55,328
GBP	274,403	DKK	2,360,880	05/07/2023	2,678
GBP	193,285,844	EUR	223,872,946	05/07/2023	1,355,118
GBP	5,475,981	JPY	946,020,108	05/07/2023	381,008
GBP	990,404	NZD	2,034,531	05/07/2023	11,649
GBP	1,372,931	SEK	18,498,031	05/07/2023	30,100
GBP	114,160,720	USD	141,988,717	05/07/2023	2,881,368
JPY	214,825,923	CHF	1,332,616	05/07/2023	(2,879)
JPY	3,381,039,163	EUR	21,510,264	05/07/2023	(66,752)
JPY	946,020,108	GBP	5,197,946	05/07/2023	(57,024)
JPY	215,297,092	USD	1,489,825	05/07/2023	(83)
NZD	475,983	CHF	259,363	05/07/2023	1,537
NZD	7,466,507	EUR	4,167,764	05/07/2023	24,822
NZD	2,034,531	GBP	980,314	05/07/2023	108
NZD	464,800	USD	282,441	05/07/2023	2,111
SEK	4,200,609	CHF	347,160	05/07/2023	767
SEK	66,399,608	EUR	5,622,155	05/07/2023	12,439
SEK	18,498,031	GBP	1,351,780	05/07/2023	(5,453)
SEK	4,209,822	USD	387,999	05/07/2023	1,604
USD	582,256	AUD	892,333	05/07/2023	(10,737)
USD	943,237	CAD	1,282,299	05/07/2023	(23,663)
USD	29,448,663	CHF	26,411,917	05/07/2023	(68,664)
USD	79,744	DKK	552,373	05/07/2023	(1,093)
USD	482,793,088	EUR	443,804,503	05/07/2023	(1,281,188)
USD	141,811,873	GBP	112,573,625	05/07/2023	(1,194,082)
USD	1,547,992	JPY	215,297,092	05/07/2023	53,399
USD	281,002	NZD	464,800	05/07/2023	(3,431)
USD	388,054	SEK	4,209,822	05/07/2023	(1,554)
AUD	19,800	CHF	11,752	02/08/2023	13
AUD	64,700	EUR	39,377	02/08/2023	75
AUD	34,800	GBP	18,299	02/08/2023	(77)
CAD	28,300	CHF	19,112	02/08/2023	(28)
CAD	92,700	EUR	64,191	02/08/2023	(39)

7. Forward Foreign Exchange Contracts (continued)

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) EUR
CAD	49,800	GBP	29,796	02/08/2023	(213)
CHF	539,009	AUD	908,170	02/08/2023	(639)
CHF	864,775	CAD	1,280,500	02/08/2023	1,270
CHF	70,161	DKK	535,597	02/08/2023	44
CHF	10,164,771	EUR	10,422,552	02/08/2023	8,461
CHF	10,832,709	GBP	9,597,467	02/08/2023	(53,163)
CHF	1,334,428	JPY	214,825,923	02/08/2023	2,745
CHF	258,584	NZD	475,983	02/08/2023	(1,493)
CHF	346,602	SEK	4,200,609	02/08/2023	(736)
CHF	26,336,528	USD	29,448,663	02/08/2023	70,919
DKK	12,300	CHF	1,611	02/08/2023	(1)
DKK	40,300	EUR	5,413	02/08/2023	1
DKK	21,600	GBP	2,507	02/08/2023	(16)
EUR	8,461,206	AUD	13,902,929	02/08/2023	(16,249)
EUR	13,495,909	CAD	19,490,306	02/08/2023	7,846
EUR	234,400	CHF	228,608	02/08/2023	(196)
EUR	1,112,355	DKK	8,281,279	02/08/2023	(191)
EUR	170,939,906	GBP	147,686,357	02/08/2023	(938,663)
EUR	20,913,284	JPY	3,283,338,163	02/08/2023	26,024
EUR	4,038,729	NZD	7,250,007	02/08/2023	(25,836)
EUR	5,454,376	SEK	64,468,108	02/08/2023	(15,657)
EUR	414,580,552	USD	452,044,305	02/08/2023	807,950
GBP	1,955,879	AUD	3,719,663	02/08/2023	8,165
GBP	3,156,983	CAD	5,276,477	02/08/2023	22,591
GBP	214,300	CHF	241,890	02/08/2023	1,178
GBP	260,179	DKK	2,241,780	02/08/2023	1,627
GBP	37,916,231	EUR	43,886,250	02/08/2023	240,964
GBP	4,943,650	JPY	898,293,508	02/08/2023	38,882
GBP	929,842	NZD	1,931,931	02/08/2023	(939)
GBP	1,284,040	SEK	17,564,831	02/08/2023	4,024
GBP	97,568,789	USD	123,139,422	02/08/2023	837,347
JPY	4,829,400	CHF	29,999	02/08/2023	(62)
JPY	15,816,900	EUR	100,746	02/08/2023	(125)
JPY	8,497,800	GBP	46,767	02/08/2023	(368)
NZD	10,300	CHF	5,596	02/08/2023	32
NZD	33,800	EUR	18,830	02/08/2023	120
NZD	18,200	GBP	8,760	02/08/2023	8
SEK	90,000	CHF	7,426	02/08/2023	16
SEK	294,700	EUR	24,934	02/08/2023	70
SEK	158,300	GBP	11,572	02/08/2023	(36)
USD	584,564	AUD	880,833	02/08/2023	(2,024)
USD	955,859	CAD	1,265,899	02/08/2023	(1,120)
USD	666,200	CHF	595,801	02/08/2023	(1,609)
USD	79,868	DKK	545,273	02/08/2023	(148)
USD	13,425,549	EUR	12,311,694	02/08/2023	(22,800)
USD	13,155,235	GBP	10,423,353	02/08/2023	(89,317)

7. Forward Foreign Exchange Contracts (continued)

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) EUR
USD	1,476,228	JPY	212,535,892	02/08/2023	(822)
USD	278,705	NZD	458,800	02/08/2023	(2,107)
USD	383,402	SEK	4,155,622	02/08/2023	(1,657)
Net unrealised appreciation					8,724,861

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

As at 30 June 2023, the Sub-Fund Xtrackers II USD EMERGING MARKETS BOND UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) USD
EUR	159,068,052	USD	171,004,655	05/07/2023	2,538,643
USD	172,534,590	EUR	158,493,436	05/07/2023	(381,802)
EUR	153,395,474	USD	167,257,117	02/08/2023	326,556
Net unrealised appreciation					2,483,397

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

As at 30 June 2023, the Sub-Fund Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) EUR
AUD	5,495,732	CHF	3,268,755	05/07/2023	3,948
AUD	19,491,407	EUR	11,880,833	05/07/2023	11,192
AUD	9,830,489	GBP	5,167,131	05/07/2023	(23,304)
AUD	5,274,518	USD	3,496,176	05/07/2023	13,508
CAD	6,439,766	CHF	4,359,287	05/07/2023	(5,717)
CAD	22,880,566	EUR	15,857,291	05/07/2023	(8,360)
CAD	11,531,162	GBP	6,897,019	05/07/2023	(49,399)
CAD	6,190,638	USD	4,667,859	05/07/2023	9,623
CHF	3,240,152	AUD	5,495,732	05/07/2023	(33,254)
CHF	4,276,880	CAD	6,439,766	05/07/2023	(78,714)
CHF	660,110	DKK	5,071,140	05/07/2023	(4,737)
CHF	69,602,604	EUR	71,806,726	05/07/2023	(493,572)
CHF	10,081,161	GBP	8,995,609	05/07/2023	(153,300)
CHF	608,251	ILS	2,496,168	05/07/2023	6,672
CHF	32,150,451	JPY	4,978,494,726	05/07/2023	1,365,548
CHF	354,399	NOK	4,373,500	05/07/2023	(11,057)
CHF	482,743	NZD	885,011	05/07/2023	(2,343)
CHF	397,649	SEK	4,786,121	05/07/2023	1,277
CHF	952,748	SGD	1,427,742	05/07/2023	9,197
CHF	104,014,447	USD	115,555,722	05/07/2023	653,482
DKK	5,071,140	CHF	665,087	05/07/2023	(362)

7. Forward Foreign Exchange Contracts (continued)

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) EUR
DKK	17,772,754	EUR	2,386,594	05/07/2023	345
DKK	8,776,616	GBP	1,017,046	05/07/2023	(6,394)
DKK	4,783,735	USD	699,189	05/07/2023	1,601
EUR	11,835,540	AUD	19,491,407	05/07/2023	(56,486)
EUR	15,660,503	CAD	22,880,566	05/07/2023	(188,430)
EUR	71,806,726	CHF	70,134,445	05/07/2023	(51,338)
EUR	2,386,868	DKK	17,772,754	05/07/2023	(68)
EUR	163,855,409	GBP	141,476,679	05/07/2023	(1,001,563)
EUR	2,211,204	ILS	8,797,815	05/07/2023	38,236
EUR	116,500,420	JPY	17,423,269,131	05/07/2023	5,997,085
EUR	1,260,995	NOK	15,127,500	05/07/2023	(33,210)
EUR	1,805,378	NZD	3,209,751	05/07/2023	3,044
EUR	1,422,202	SEK	16,583,875	05/07/2023	14,912
EUR	3,317,944	SGD	4,815,371	05/07/2023	56,644
EUR	442,568,073	USD	476,699,535	05/07/2023	5,630,046
GBP	5,166,787	AUD	9,830,489	05/07/2023	22,902
GBP	6,831,934	CAD	11,531,162	05/07/2023	(26,442)
GBP	8,995,609	CHF	10,179,996	05/07/2023	52,036
GBP	1,019,878	DKK	8,776,616	05/07/2023	9,695
GBP	141,775,087	EUR	163,964,600	05/07/2023	1,240,093
GBP	994,525	ILS	4,574,315	05/07/2023	29,072
GBP	51,438,576	JPY	8,897,995,596	05/07/2023	3,505,641
GBP	555,693	NOK	7,700,300	05/07/2023	(11,257)
GBP	784,657	NZD	1,612,159	05/07/2023	9,071
GBP	628,705	SEK	8,473,876	05/07/2023	13,521
GBP	1,520,440	SGD	2,551,285	05/07/2023	43,803
GBP	174,671,793	USD	217,258,230	05/07/2023	4,401,153
ILS	2,496,168	CHF	606,214	05/07/2023	(4,585)
ILS	8,797,815	EUR	2,189,736	05/07/2023	(16,766)
ILS	4,574,315	GBP	981,787	05/07/2023	(14,229)
ILS	2,530,409	USD	684,978	05/07/2023	(2,860)
JPY	4,978,494,726	CHF	30,883,911	05/07/2023	(67,881)
JPY	17,423,269,131	EUR	110,938,550	05/07/2023	(435,219)
JPY	8,897,995,596	GBP	48,783,796	05/07/2023	(412,133)
JPY	4,769,568,968	USD	33,031,186	05/07/2023	(26,092)
NOK	4,373,500	CHF	364,089	05/07/2023	1,130
NOK	15,127,500	EUR	1,289,556	05/07/2023	4,645
NOK	7,700,300	GBP	566,437	05/07/2023	(1,261)
NOK	3,876,595	USD	359,468	05/07/2023	2,170
NZD	885,011	CHF	482,258	05/07/2023	2,841
NZD	3,209,751	EUR	1,793,336	05/07/2023	9,004
NZD	1,612,159	GBP	776,571	05/07/2023	353
NZD	848,322	USD	515,298	05/07/2023	4,032
SEK	4,786,121	CHF	395,559	05/07/2023	863
SEK	16,583,875	EUR	1,404,726	05/07/2023	2,564
SEK	8,473,876	GBP	618,884	05/07/2023	(2,077)

7. Forward Foreign Exchange Contracts (continued)

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) EUR
SEK	4,690,445	USD	432,246	05/07/2023	1,832
SGD	1,427,742	CHF	945,042	05/07/2023	(1,303)
SGD	4,815,371	EUR	3,266,243	05/07/2023	(4,944)
SGD	2,551,285	GBP	1,492,241	05/07/2023	(10,942)
SGD	1,338,866	USD	988,201	05/07/2023	995
USD	3,442,461	AUD	5,274,518	05/07/2023	(62,744)
USD	4,554,987	CAD	6,190,638	05/07/2023	(113,081)
USD	115,555,722	CHF	103,638,873	05/07/2023	(268,677)
USD	690,721	DKK	4,783,735	05/07/2023	(9,362)
USD	475,778,703	EUR	437,962,251	05/07/2023	(1,868,248)
USD	217,096,938	GBP	172,172,237	05/07/2023	(1,636,362)
USD	683,506	ILS	2,530,409	05/07/2023	1,510
USD	34,283,081	JPY	4,769,568,968	05/07/2023	1,173,565
USD	347,339	NOK	3,876,595	05/07/2023	(13,288)
USD	512,964	NZD	848,322	05/07/2023	(6,172)
USD	432,438	SEK	4,690,445	05/07/2023	(1,656)
USD	991,757	SGD	1,338,866	05/07/2023	2,263
AUD	40,300	CHF	23,920	02/08/2023	27
AUD	19,000	GBP	9,991	02/08/2023	(42)
CAD	46,700	CHF	31,538	02/08/2023	(47)
CAD	22,000	GBP	13,163	02/08/2023	(94)
CHF	3,308,903	AUD	5,575,132	02/08/2023	(3,922)
CHF	4,368,974	CAD	6,469,276	02/08/2023	6,414
CHF	674,054	DKK	5,145,640	02/08/2023	420
CHF	71,052,715	EUR	72,853,526	02/08/2023	60,248
CHF	10,135,289	GBP	8,979,573	02/08/2023	(49,740)
CHF	614,014	ILS	2,533,668	02/08/2023	4,731
CHF	31,401,976	JPY	5,055,321,126	02/08/2023	64,582
CHF	368,220	NOK	4,431,500	02/08/2023	(1,122)
CHF	487,259	NZD	896,911	02/08/2023	(2,813)
CHF	401,168	SEK	4,861,921	02/08/2023	(852)
CHF	957,210	SGD	1,448,942	02/08/2023	1,358
CHF	104,878,446	USD	117,271,722	02/08/2023	282,416
DKK	37,700	CHF	4,939	02/08/2023	(3)
DKK	17,800	GBP	2,066	02/08/2023	(13)
EUR	10,815,571	AUD	17,771,476	02/08/2023	(20,769)
EUR	14,426,234	CAD	20,833,846	02/08/2023	8,387
EUR	530,500	CHF	517,391	02/08/2023	(442)
EUR	2,243,675	DKK	16,703,754	02/08/2023	(384)
EUR	33,716,498	GBP	29,129,932	02/08/2023	(185,152)
EUR	2,054,995	ILS	8,269,215	02/08/2023	13,973
EUR	103,597,815	JPY	16,267,115,940	02/08/2023	113,045
EUR	1,211,746	NOK	14,222,300	02/08/2023	(4,563)
EUR	1,493,270	NZD	2,680,599	02/08/2023	(9,553)
EUR	1,318,503	SEK	15,584,075	02/08/2023	(3,785)
EUR	3,065,657	SGD	4,525,571	02/08/2023	1,874

7. Forward Foreign Exchange Contracts (continued)

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) EUR
EUR	346,201,503	USD	377,486,045	02/08/2023	674,789
GBP	5,089,789	AUD	9,679,689	02/08/2023	21,247
GBP	6,714,205	CAD	11,221,900	02/08/2023	48,047
GBP	65,400	CHF	73,820	02/08/2023	359
GBP	1,002,996	DKK	8,642,116	02/08/2023	6,273
GBP	109,156,908	EUR	126,344,132	02/08/2023	693,555
GBP	967,100	ILS	4,504,315	02/08/2023	13,756
GBP	48,218,538	JPY	8,761,623,196	02/08/2023	379,241
GBP	558,197	NOK	7,582,400	02/08/2023	1,178
GBP	695,012	NZD	1,444,024	02/08/2023	(702)
GBP	609,962	SEK	8,343,876	02/08/2023	1,912
GBP	1,470,481	SGD	2,512,285	02/08/2023	10,558
GBP	161,104,465	USD	203,326,401	02/08/2023	1,382,617
ILS	18,900	CHF	4,580	02/08/2023	(36)
ILS	8,900	GBP	1,911	02/08/2023	(27)
JPY	38,649,200	CHF	240,080	02/08/2023	(499)
JPY	18,226,100	GBP	100,305	02/08/2023	(789)
NOK	29,700	CHF	2,468	02/08/2023	7
NOK	14,000	GBP	1,031	02/08/2023	(2)
NZD	6,100	CHF	3,314	02/08/2023	19
NZD	2,900	GBP	1,396	02/08/2023	1
SEK	38,000	CHF	3,135	02/08/2023	7
SEK	17,900	GBP	1,309	02/08/2023	(4)
SGD	10,800	CHF	7,135	02/08/2023	(11)
SGD	5,100	GBP	2,985	02/08/2023	(21)
USD	3,402,078	AUD	5,126,318	02/08/2023	(11,780)
USD	4,481,331	CAD	5,934,887	02/08/2023	(5,251)
USD	867,500	CHF	775,829	02/08/2023	(2,095)
USD	680,671	DKK	4,647,035	02/08/2023	(1,262)
USD	72,861,184	EUR	66,822,600	02/08/2023	(130,106)
USD	10,804,714	GBP	8,560,949	02/08/2023	(73,353)
USD	666,960	ILS	2,461,209	02/08/2023	3,013
USD	32,192,730	JPY	4,634,970,768	02/08/2023	(18,620)
USD	349,805	NOK	3,764,995	02/08/2023	(1,798)
USD	500,929	NZD	824,622	02/08/2023	(3,788)
USD	420,124	SEK	4,553,645	02/08/2023	(1,815)
USD	961,040	SGD	1,300,966	02/08/2023	(1,070)
Net unrealised appreciation					20,389,654

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

7. Forward Foreign Exchange Contracts (continued)

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

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) USD
EUR	1,605,266,038	USD	1,725,810,425	05/07/2023	25,535,366
GBP	98,471	USD	122,294	05/07/2023	2,897
USD	1,747,699,759	EUR	1,605,266,039	05/07/2023	(3,646,031)
EUR	1,583,121,649	USD	1,726,180,436	02/08/2023	3,370,862
GBP	98,471	USD	124,280	02/08/2023	936
USD	839	GBP	660	02/08/2023	0
Net unrealised appreciation					25,264,030

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

As at 30 June 2023, the Sub-Fund Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) EUR
EUR	9,361	GBP	8,042	05/07/2023	(11)
EUR	13,452	USD	14,535	05/07/2023	130
GBP	226,495	EUR	261,705	05/07/2023	2,222
USD	711,815	EUR	662,108	05/07/2023	(9,666)
EUR	524	GBP	450	02/08/2023	0
GBP	218,453	EUR	252,832	02/08/2023	1,405
USD	697,280	EUR	639,430	02/08/2023	(1,184)
Net unrealised depreciation					(7,104)

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

As at 30 June 2023, the Sub-Fund Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) USD
AUD	2,041,767	CHF	1,214,354	05/07/2023	1,655
AUD	8,570,387	EUR	5,220,766	05/07/2023	8,911
AUD	121,399	GBP	63,800	05/07/2023	(301)
AUD	408,615	USD	270,970	05/07/2023	1,024
CAD	3,532,174	CHF	2,390,973	05/07/2023	(3,206)
CAD	14,695,915	EUR	10,184,833	05/07/2023	(5,731)
CAD	207,803	GBP	124,303	05/07/2023	(993)
CAD	709,725	USD	535,697	05/07/2023	653
CHF	1,199,665	AUD	2,041,767	05/07/2023	(18,074)
CHF	2,339,644	CAD	3,532,174	05/07/2023	(54,167)
CHF	74,775	CLP	67,180,977	05/07/2023	(153)
CHF	206,179	DKK	1,586,080	05/07/2023	(1,930)
CHF	20,077,441	EUR	20,727,222	05/07/2023	(170,579)

7. Forward Foreign Exchange Contracts (continued)

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) USD
CHF	3,284,606	GBP	2,936,390	05/07/2023	(61,450)
CHF	15,825	HKD	137,577	05/07/2023	134
CHF	79,074	HUF	30,588,662	05/07/2023	(1,049)
CHF	118,438	ILS	486,984	05/07/2023	1,166
CHF	10,056,211	JPY	1,552,848,626	05/07/2023	496,100
CHF	946,766	KRW	1,385,373,335	05/07/2023	6,919
CHF	399,460	MYR	2,036,846	05/07/2023	10,125
CHF	69,469	NOK	861,320	05/07/2023	(2,740)
CHF	145,661	NZD	267,565	05/07/2023	(1,094)
CHF	57,371	PEN	235,165	05/07/2023	(736)
CHF	185,377	PLN	872,420	05/07/2023	(7,487)
CHF	84,303	RON	433,861	05/07/2023	(1,204)
CHF	382,972	SEK	4,613,641	05/07/2023	956
CHF	212,543	SGD	318,655	05/07/2023	2,129
CHF	38,861,383	USD	43,150,409	05/07/2023	287,117
CLP	67,180,977	CHF	75,253	05/07/2023	(381)
CLP	220,015,911	EUR	252,139	05/07/2023	(847)
CLP	3,727,422	GBP	3,688	05/07/2023	(43)
CLP	12,014,229	USD	14,976	05/07/2023	2
COP	95,994,494	USD	23,121	05/07/2023	(133)
DKK	1,586,080	CHF	208,015	05/07/2023	(122)
DKK	6,694,808	EUR	899,004	05/07/2023	141
DKK	94,825	GBP	10,989	05/07/2023	(77)
DKK	321,405	USD	46,999	05/07/2023	94
EUR	5,207,665	AUD	8,570,387	05/07/2023	(23,203)
EUR	10,060,579	CAD	14,695,915	05/07/2023	(129,830)
EUR	20,742,185	CHF	20,244,102	05/07/2023	614
EUR	253,044	CLP	220,015,911	05/07/2023	1,834
EUR	899,094	DKK	6,694,808	05/07/2023	(41)
EUR	14,917,668	GBP	12,905,159	05/07/2023	(131,120)
EUR	66,592	HKD	560,567	05/07/2023	1,123
EUR	332,380	HUF	124,476,507	05/07/2023	(1,338)
EUR	516,304	ILS	2,053,128	05/07/2023	10,037
EUR	42,782,085	JPY	6,399,797,596	05/07/2023	2,392,286
EUR	3,995,960	KRW	5,650,208,459	05/07/2023	71,538
EUR	1,692,513	MYR	8,352,172	05/07/2023	57,073
EUR	360,824	NOK	4,324,885	05/07/2023	(10,018)
EUR	635,701	NZD	1,129,901	05/07/2023	1,355
EUR	198,699	PEN	787,790	05/07/2023	(519)
EUR	809,787	PLN	3,686,456	05/07/2023	(23,769)
EUR	350,814	RON	1,747,255	05/07/2023	(1,615)
EUR	1,646,902	SEK	19,200,736	05/07/2023	19,148
EUR	914,210	SGD	1,326,853	05/07/2023	16,994
EUR	169,023,086	USD	181,801,833	05/07/2023	2,602,411
GBP	63,784	AUD	121,399	05/07/2023	281
GBP	123,081	CAD	207,803	05/07/2023	(560)

7. Forward Foreign Exchange Contracts (continued)

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) USD
GBP	2,936,638	CHF	3,323,060	05/07/2023	18,782
GBP	3,704	CLP	3,727,422	05/07/2023	62
GBP	11,023	DKK	94,825	05/07/2023	119
GBP	12,907,935	EUR	14,956,192	05/07/2023	92,621
GBP	833	HKD	8,095	05/07/2023	26
GBP	4,148	HUF	1,794,500	05/07/2023	26
GBP	6,327	ILS	29,088	05/07/2023	205
GBP	531,562	JPY	91,802,360	05/07/2023	40,555
GBP	50,452	KRW	82,632,151	05/07/2023	1,428
GBP	21,105	MYR	120,625	05/07/2023	986
GBP	3,655	NOK	50,674	05/07/2023	(84)
GBP	7,786	NZD	15,994	05/07/2023	100
GBP	3,199	PEN	14,645	05/07/2023	27
GBP	10,226	PLN	53,823	05/07/2023	(246)
GBP	4,396	RON	25,300	05/07/2023	23
GBP	20,633	SEK	277,968	05/07/2023	496
GBP	11,172	SGD	18,733	05/07/2023	362
GBP	2,649,315	USD	3,301,860	05/07/2023	66,349
HKD	137,577	CHF	15,710	05/07/2023	(5)
HKD	560,567	EUR	65,685	05/07/2023	(133)
HKD	8,095	GBP	819	05/07/2023	(8)
HKD	28,053	USD	3,579	05/07/2023	0
HUF	30,588,662	CHF	80,275	05/07/2023	(292)
HUF	124,476,507	EUR	334,447	05/07/2023	(918)
HUF	1,794,500	GBP	4,161	05/07/2023	(43)
HUF	6,087,266	USD	17,811	05/07/2023	(7)
ILS	486,984	CHF	118,264	05/07/2023	(971)
ILS	2,053,128	EUR	510,735	05/07/2023	(3,965)
ILS	29,088	GBP	6,242	05/07/2023	(97)
ILS	98,958	USD	26,796	05/07/2023	(129)
JPY	1,552,848,626	CHF	9,632,688	05/07/2023	(22,705)
JPY	6,399,797,596	EUR	40,678,277	05/07/2023	(97,031)
JPY	91,802,360	GBP	503,208	05/07/2023	(4,507)
JPY	314,470,407	USD	2,175,048	05/07/2023	691
KRW	1,385,373,335	CHF	943,741	05/07/2023	(3,538)
KRW	5,650,208,459	EUR	3,940,256	05/07/2023	(10,765)
KRW	82,632,151	GBP	49,695	05/07/2023	(465)
KRW	283,057,684	USD	214,603	05/07/2023	217
MYR	2,036,846	CHF	392,266	05/07/2023	(2,084)
MYR	8,352,172	EUR	1,644,128	05/07/2023	(4,285)
MYR	120,625	GBP	20,497	05/07/2023	(213)
MYR	382,706	USD	82,012	05/07/2023	(18)
NOK	861,320	CHF	71,703	05/07/2023	244
NOK	4,324,885	EUR	368,769	05/07/2023	1,350
NOK	50,674	GBP	3,728	05/07/2023	(9)
NOK	172,253	USD	15,988	05/07/2023	90

7. Forward Foreign Exchange Contracts (continued)

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) USD
NZD	267,565	CHF	145,796	05/07/2023	942
NZD	1,129,901	EUR	630,630	05/07/2023	4,179
NZD	15,994	GBP	7,701	05/07/2023	8
NZD	54,113	USD	32,877	05/07/2023	276
PEN	235,165	CHF	58,081	05/07/2023	(57)
PEN	787,790	EUR	200,531	05/07/2023	(1,479)
PEN	14,645	GBP	3,209	05/07/2023	(41)
PEN	39,089	USD	10,798	05/07/2023	(14)
PLN	872,420	CHF	191,725	05/07/2023	392
PLN	3,686,456	EUR	829,493	05/07/2023	2,269
PLN	53,823	GBP	10,452	05/07/2023	(42)
PLN	186,631	USD	45,731	05/07/2023	203
RON	433,861	CHF	85,334	05/07/2023	51
RON	1,747,255	EUR	351,886	05/07/2023	445
RON	25,300	GBP	4,397	05/07/2023	(25)
RON	91,741	USD	20,120	05/07/2023	63
SEK	4,613,641	CHF	381,295	05/07/2023	920
SEK	19,200,736	EUR	1,625,212	05/07/2023	4,516
SEK	277,968	GBP	20,300	05/07/2023	(72)
SEK	952,148	USD	87,738	05/07/2023	413
SGD	318,655	CHF	210,919	05/07/2023	(314)
SGD	1,326,853	EUR	899,424	05/07/2023	(860)
SGD	18,733	GBP	10,957	05/07/2023	(87)
SGD	62,347	USD	46,012	05/07/2023	56
USD	267,164	AUD	408,615	05/07/2023	(4,831)
USD	522,718	CAD	709,725	05/07/2023	(13,632)
USD	43,150,010	CHF	38,700,738	05/07/2023	(107,956)
USD	14,866	CLP	12,014,229	05/07/2023	(111)
USD	21,541	COP	95,994,494	05/07/2023	(1,447)
USD	46,404	DKK	321,405	05/07/2023	(690)
USD	181,747,590	EUR	166,993,379	05/07/2023	(442,244)
USD	3,290,692	GBP	2,616,913	05/07/2023	(36,322)
USD	3,583	HKD	28,053	05/07/2023	4
USD	17,486	HUF	6,087,266	05/07/2023	(319)
USD	26,779	ILS	98,958	05/07/2023	112
USD	2,261,224	JPY	314,470,407	05/07/2023	85,485
USD	215,179	KRW	283,057,684	05/07/2023	359
USD	83,430	MYR	382,706	05/07/2023	1,436
USD	15,465	NOK	172,253	05/07/2023	(613)
USD	32,741	NZD	54,113	05/07/2023	(411)
USD	10,605	PEN	39,089	05/07/2023	(179)
USD	44,109	PLN	186,631	05/07/2023	(1,826)
USD	19,802	RON	91,741	05/07/2023	(381)
USD	87,782	SEK	952,148	05/07/2023	(369)
USD	46,198	SGD	62,347	05/07/2023	129
CHF	107,267	COP	530,437,812	06/07/2023	(7,077)

7. Forward Foreign Exchange Contracts (continued)

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) USD
COP	530,437,812	CHF	114,522	06/07/2023	(1,032)
COP	1,894,510,233	EUR	418,497	06/07/2023	(3,052)
COP	31,932,896	GBP	6,081	06/07/2023	(87)
EUR	395,604	COP	1,894,510,233	06/07/2023	(21,924)
GBP	5,782	COP	31,932,896	06/07/2023	(294)
CHF	146,506	CZK	3,602,290	07/07/2023	(1,587)
CZK	3,602,290	CHF	148,374	07/07/2023	(500)
CZK	16,158,388	EUR	681,484	07/07/2023	(1,714)
CZK	232,900	GBP	8,478	07/07/2023	(86)
CZK	734,788	USD	33,753	07/07/2023	(11)
EUR	679,027	CZK	16,158,388	07/07/2023	(965)
GBP	8,472	CZK	232,900	07/07/2023	78
USD	33,204	CZK	734,788	07/07/2023	(538)
AUD	494,300	EUR	300,834	02/08/2023	622
CAD	863,200	EUR	597,733	02/08/2023	(397)
CHF	1,218,636	AUD	2,053,267	02/08/2023	(1,573)
CHF	2,369,612	CAD	3,508,758	02/08/2023	3,282
CHF	74,724	CLP	67,180,977	02/08/2023	376
CHF	113,248	COP	530,437,812	02/08/2023	1,001
CHF	148,716	CZK	3,624,790	02/08/2023	522
CHF	209,027	DKK	1,595,680	02/08/2023	142
CHF	18,780,195	EUR	19,256,465	02/08/2023	17,032
CHF	3,309,941	GBP	2,932,512	02/08/2023	(17,693)
CHF	15,788	HKD	138,277	02/08/2023	47
CHF	79,898	HUF	30,767,862	02/08/2023	337
CHF	118,670	ILS	489,684	02/08/2023	996
CHF	9,701,159	JPY	1,561,763,426	02/08/2023	21,733
CHF	942,193	KRW	1,385,373,335	02/08/2023	3,553
CHF	391,150	MYR	2,036,846	02/08/2023	1,272
CHF	71,975	NOK	866,220	02/08/2023	(239)
CHF	146,173	NZD	269,065	02/08/2023	(919)
CHF	57,775	PEN	235,165	02/08/2023	88
CHF	192,060	PLN	877,720	02/08/2023	(334)
CHF	85,564	RON	436,661	02/08/2023	(30)
CHF	382,885	SEK	4,640,341	02/08/2023	(885)
CHF	211,701	SGD	320,455	02/08/2023	327
CHF	38,728,725	USD	43,305,221	02/08/2023	107,097
CZK	970,400	EUR	40,827	02/08/2023	(109)
DKK	413,400	EUR	55,530	02/08/2023	9
EUR	4,997,587	AUD	8,211,728	02/08/2023	(10,473)
EUR	9,782,769	CAD	14,127,923	02/08/2023	6,206
EUR	1,668,251	CHF	1,627,027	02/08/2023	(1,518)
EUR	250,731	CLP	220,015,911	02/08/2023	797
EUR	414,405	COP	1,894,510,233	02/08/2023	2,939
EUR	672,190	CZK	15,976,988	02/08/2023	1,790
EUR	889,210	DKK	6,620,008	02/08/2023	(166)

7. Forward Foreign Exchange Contracts (continued)

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) USD
EUR	13,657,927	GBP	11,799,987	02/08/2023	(81,817)
EUR	64,882	HKD	554,167	02/08/2023	135
EUR	327,776	HUF	123,088,307	02/08/2023	1,095
EUR	504,442	ILS	2,029,828	02/08/2023	3,748
EUR	40,048,623	JPY	6,288,818,379	02/08/2023	45,516
EUR	3,939,514	KRW	5,650,208,459	02/08/2023	10,319
EUR	1,641,511	MYR	8,352,172	02/08/2023	397
EUR	364,197	NOK	4,274,585	02/08/2023	(1,497)
EUR	622,243	NZD	1,117,001	02/08/2023	(4,343)
EUR	199,701	PEN	787,790	02/08/2023	1,484
EUR	817,951	PLN	3,645,256	02/08/2023	(2,029)
EUR	347,259	RON	1,728,155	02/08/2023	(388)
EUR	1,606,252	SEK	18,985,136	02/08/2023	(5,030)
EUR	888,659	SGD	1,311,853	02/08/2023	592
EUR	159,915,101	USD	174,365,867	02/08/2023	340,040
GBP	63,834	AUD	121,399	02/08/2023	291
GBP	123,394	CAD	206,236	02/08/2023	988
GBP	20,632	CHF	23,288	02/08/2023	124
GBP	3,672	CLP	3,727,422	02/08/2023	42
GBP	6,029	COP	31,932,896	02/08/2023	85
GBP	8,466	CZK	232,900	02/08/2023	85
GBP	11,005	DKK	94,825	02/08/2023	75
GBP	1,693,896	EUR	1,960,482	02/08/2023	11,887
GBP	819	HKD	8,095	02/08/2023	8
GBP	4,129	HUF	1,794,500	02/08/2023	45
GBP	6,245	ILS	29,088	02/08/2023	97
GBP	505,223	JPY	91,802,360	02/08/2023	4,341
GBP	49,744	KRW	82,632,151	02/08/2023	456
GBP	20,492	MYR	120,625	02/08/2023	160
GBP	3,730	NOK	50,674	02/08/2023	9
GBP	7,698	NZD	15,994	02/08/2023	(8)
GBP	3,200	PEN	14,645	02/08/2023	40
GBP	10,435	PLN	53,823	02/08/2023	43
GBP	4,392	RON	25,300	02/08/2023	25
GBP	20,320	SEK	277,968	02/08/2023	70
GBP	10,965	SGD	18,733	02/08/2023	86
GBP	2,016,762	USD	2,545,346	02/08/2023	19,174
HKD	32,000	EUR	3,747	02/08/2023	(8)
HUF	7,732,900	EUR	20,592	02/08/2023	(69)
ILS	117,100	EUR	29,101	02/08/2023	(216)
JPY	384,722,200	EUR	2,450,495	02/08/2023	(3,327)
NOK	212,300	EUR	18,089	02/08/2023	73
NZD	62,700	EUR	34,930	02/08/2023	242
PLN	227,300	EUR	51,003	02/08/2023	127
RON	118,700	EUR	23,852	02/08/2023	27
SEK	1,153,100	EUR	97,564	02/08/2023	301

7. Forward Foreign Exchange Contracts (continued)

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) USD
SGD	78,800	EUR	53,383	02/08/2023	(40)
USD	271,177	AUD	408,615	02/08/2023	(1,035)
USD	535,901	CAD	709,725	02/08/2023	(665)
USD	92,451	CHF	82,681	02/08/2023	(230)
USD	14,913	CLP	12,014,229	02/08/2023	(9)
USD	22,907	COP	95,994,494	02/08/2023	115
USD	33,711	CZK	734,788	02/08/2023	10
USD	47,078	DKK	321,405	02/08/2023	(94)
USD	14,865,575	EUR	13,632,355	02/08/2023	(27,670)
USD	745,254	GBP	590,490	02/08/2023	(5,616)
USD	3,582	HKD	28,053	02/08/2023	0
USD	17,676	HUF	6,087,266	02/08/2023	6
USD	26,818	ILS	98,958	02/08/2023	132
USD	2,184,242	JPY	314,470,407	02/08/2023	(693)
USD	214,865	KRW	283,057,684	02/08/2023	(230)
USD	82,012	MYR	382,706	02/08/2023	(138)
USD	16,004	NOK	172,253	02/08/2023	(90)
USD	32,872	NZD	54,113	02/08/2023	(277)
USD	10,769	PEN	39,089	02/08/2023	13
USD	45,666	PLN	186,631	02/08/2023	(202)
USD	20,102	RON	91,741	02/08/2023	(62)
USD	87,846	SEK	952,148	02/08/2023	(416)
USD	46,057	SGD	62,347	02/08/2023	(58)
Net unrealised appreciation					5,300,776

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

As at 30 June 2023, the Sub-Fund Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF had the following forward foreign exchange contracts:

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) EUR
AUD	1,426,826	EUR	868,790	05/07/2023	1,740
AUD	1,008,032	GBP	529,762	05/07/2023	(2,293)
AUD	33,067	USD	21,922	05/07/2023	82
CAD	1,327,800	EUR	920,189	05/07/2023	(449)
CAD	939,211	GBP	561,847	05/07/2023	(4,123)
CAD	30,422	USD	22,962	05/07/2023	26
DKK	1,541,791	EUR	207,039	05/07/2023	28
DKK	1,107,285	GBP	128,324	05/07/2023	(819)
DKK	35,561	USD	5,200	05/07/2023	10
EUR	868,350	AUD	1,426,826	05/07/2023	(2,180)
EUR	910,558	CAD	1,327,800	05/07/2023	(9,183)
EUR	207,060	DKK	1,541,791	05/07/2023	(8)
EUR	8,843,490	GBP	7,637,099	05/07/2023	(55,708)
EUR	54,018	ILS	215,195	05/07/2023	867

7. Forward Foreign Exchange Contracts (continued)

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) EUR
EUR	1,164,195	JPY	173,991,142	05/07/2023	60,693
EUR	135,889	NOK	1,627,505	05/07/2023	(3,349)
EUR	71,175	NZD	126,444	05/07/2023	174
EUR	91,623	SEK	1,068,298	05/07/2023	968
EUR	7,395,828	USD	7,950,410	05/07/2023	108,562
GBP	529,610	AUD	1,008,032	05/07/2023	2,116
GBP	556,302	CAD	939,211	05/07/2023	(2,337)
GBP	128,713	DKK	1,107,285	05/07/2023	1,272
GBP	7,653,365	EUR	8,849,797	05/07/2023	68,355
GBP	33,691	ILS	154,894	05/07/2023	1,001
GBP	725,656	JPY	125,326,416	05/07/2023	50,722
GBP	84,793	NOK	1,175,720	05/07/2023	(1,780)
GBP	44,864	NZD	92,163	05/07/2023	527
GBP	56,989	SEK	767,758	05/07/2023	1,256
GBP	4,557,015	USD	5,660,147	05/07/2023	122,068
ILS	215,195	EUR	53,510	05/07/2023	(359)
ILS	154,894	GBP	33,239	05/07/2023	(474)
ILS	5,000	USD	1,354	05/07/2023	(6)
JPY	173,991,142	EUR	1,106,000	05/07/2023	(2,499)
JPY	125,326,416	GBP	686,967	05/07/2023	(5,639)
JPY	4,068,039	USD	28,137	05/07/2023	11
NOK	1,627,505	EUR	138,675	05/07/2023	563
NOK	1,175,720	GBP	86,488	05/07/2023	(194)
NOK	37,938	USD	3,521	05/07/2023	18
NZD	126,444	EUR	70,576	05/07/2023	424
NZD	92,163	GBP	44,386	05/07/2023	30
NZD	2,939	USD	1,786	05/07/2023	14
SEK	1,068,298	EUR	90,400	05/07/2023	255
SEK	767,758	GBP	56,068	05/07/2023	(183)
SEK	24,153	USD	2,226	05/07/2023	10
USD	21,577	AUD	33,067	05/07/2023	(398)
USD	22,378	CAD	30,422	05/07/2023	(561)
USD	5,134	DKK	35,561	05/07/2023	(70)
USD	7,947,422	EUR	7,302,178	05/07/2023	(17,650)
USD	5,659,179	GBP	4,485,723	05/07/2023	(39,882)
USD	1,351	ILS	5,000	05/07/2023	3
USD	29,249	JPY	4,068,039	05/07/2023	1,009
USD	3,398	NOK	37,938	05/07/2023	(131)
USD	1,777	NZD	2,939	05/07/2023	(22)
USD	2,227	SEK	24,153	05/07/2023	(9)
EUR	838,627	AUD	1,377,980	02/08/2023	(1,610)
EUR	888,979	CAD	1,283,832	02/08/2023	517
EUR	207,096	DKK	1,541,791	02/08/2023	(36)
EUR	2,367,908	GBP	2,045,977	02/08/2023	(13,216)
EUR	53,479	ILS	215,195	02/08/2023	364
EUR	1,093,510	JPY	171,678,654	02/08/2023	1,361

7. Forward Foreign Exchange Contracts (continued)

Purchased currency	Purchased amount	Sold currency	Sold amount	Maturity	Unrealised gain / (loss) EUR
EUR	134,817	NOK	1,582,350	02/08/2023	(508)
EUR	65,103	NZD	116,867	02/08/2023	(416)
EUR	90,384	SEK	1,068,298	02/08/2023	(259)
EUR	7,018,728	USD	7,653,730	02/08/2023	12,990
GBP	530,045	AUD	1,008,032	02/08/2023	2,213
GBP	561,942	CAD	939,211	02/08/2023	4,021
GBP	128,511	DKK	1,107,285	02/08/2023	804
GBP	5,597,698	EUR	6,479,080	02/08/2023	35,566
GBP	33,257	ILS	154,894	02/08/2023	473
GBP	689,719	JPY	125,326,416	02/08/2023	5,425
GBP	86,553	NOK	1,175,720	02/08/2023	183
GBP	41,148	NZD	85,493	02/08/2023	(42)
GBP	56,125	SEK	767,758	02/08/2023	176
GBP	4,436,315	USD	5,599,052	02/08/2023	38,003
USD	21,669	AUD	32,651	02/08/2023	(75)
USD	22,971	CAD	30,422	02/08/2023	(27)
USD	5,209	DKK	35,561	02/08/2023	(10)
USD	228,852	EUR	209,865	02/08/2023	(389)
USD	61,108	GBP	48,418	02/08/2023	(415)
USD	1,355	ILS	5,000	02/08/2023	6
USD	28,256	JPY	4,068,039	02/08/2023	(16)
USD	3,525	NOK	37,938	02/08/2023	(18)
USD	1,785	NZD	2,939	02/08/2023	(14)
USD	2,228	SEK	24,153	02/08/2023	(10)
Net unrealised appreciation					357,539

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

8. Securities lending

Sub-Funds with a Direct Investment Policy may enter into securities lending transactions (“Securities Lending Transactions”) for up to 100% of their assets to generate additional income and therewith offset part or all of their costs. Such transactions are strictly regulated and must, amongst other things, be able to be terminated at any time at the initiative of the Company. Securities Lending Transactions nonetheless give rise to certain risks including valuation and operational risks and market and counterparty risks.

Depending on the value of the Securities Lending Transactions and its chosen policy, a Sub-Fund may be at any time fully or partially exposed to one or more counterparties, in which case appropriate collateral or other counterparty risk mitigation arrangements compliant with the Regulations will be taken/implemented and/or payment will be received from the Securities Lending Transactions counterparties so that the percentage of the counterparty risk exposure remains within the limits set out in the Regulations.

For Sub-Funds permitted to enter into Securities Lending Transactions as described in the relevant Product Annex, the Investment Manager, DWS Investment GmbH, is authorised (i) to enter into Securities Lending Transactions on behalf of the Company and (ii) to invest any cash received/held on behalf of the Company as collateral pursuant to such Securities Lending Transactions, in accordance with and within separately agreed limits, the rules set out in the Prospectus and the Regulations.

Gross revenues generated by Securities Lending Transactions (reduced by any applicable direct or indirect costs arising therefrom and paid to the Management Company, the Investment Manager and other relevant service providers as further described in the relevant Product Annex) will be payable to the relevant Sub-Fund. Each Sub-Fund retained 70% of the gross revenues generated from Securities Lending Transactions. The Management Company received 30% of the gross lending revenues generated. Out of the 30% of the gross revenues it receives, the Management Company retains 5% of such 30% (that is 1.5% of the overall gross revenues generated from such transactions) for its own coordination and oversight tasks and pays the direct costs (e.g. transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) is paid to the Investment Manager for supporting the Management Company in initiating, preparing and implementing Securities Lending Transactions.

All Securities Lending Transactions are settled in a bilateral way.

For the period ended 30 June 2023, the following Sub-Funds earned net income on securities lending:

- Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF
- Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF
- Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF
- Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF
- Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF
- Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF
- Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF
- Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF
- Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF
- Xtrackers II USD EMERGING MARKETS BOND UCITS ETF
- Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF
- Xtrackers II US TREASURIES UCITS ETF
- Xtrackers II EUR CORPORATE BOND UCITS ETF
- Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF
- Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF
- Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF
- Xtrackers II AUSTRALIA GOVERNMENT BOND UCITS ETF
- Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF
- Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF
- Xtrackers II TIPS US INFLATION-LINKED BOND UCITS ETF
- Xtrackers II J.P. MORGAN EM LOCAL GOVERNMENT BOND UCITS ETF

Xtrackers II

Notes to the Financial Statements (continued)

8. Securities lending (continued)

The value of the securities lent and the market value of the cash collateral and non-cash collateral received for each Sub-Fund as at 30 June 2023 is detailed in the following table:

Sub-Fund	Sub-Fund Currency	Market Value of Securities Lent as at 30 June 2023 (in EUR)	Market Value of Collateral Received as at 30 June 2023 (in EUR)	Collateral as a Percentage of the Market Value of Securities Lent as at 30 June 2023
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	EUR	849,098,068	895,058,208	105.41%
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	EUR	588,164,067	697,767,026	118.63%
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	EUR	112,072,278	118,427,731	105.67%
Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF	EUR	160,863,413	169,819,350	105.57%
Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	EUR	259,869,408	274,939,899	105.80%
Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF	EUR	2,363,659	2,525,971	106.87%
Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF	EUR	22,754,694	24,113,439	105.97%
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	EUR	482,428,397	509,020,879	105.51%
Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF	EUR	265,991,783	280,669,823	105.52%
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	USD	23,317,258	27,204,641	116.67%
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	EUR	312,882,282	330,078,743	105.50%
Xtrackers II US TREASURIES UCITS ETF	USD	1,155,538,033	1,219,364,062	105.52%
Xtrackers II EUR CORPORATE BOND UCITS ETF	EUR	113,852,309	120,738,925	106.05%
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	EUR	114,296,167	120,485,054	105.41%
Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF	EUR	9,809,471	10,498,090	107.02%
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF	EUR	181,817,606	194,325,589	106.88%
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF	EUR	453,113,668	481,236,137	106.21%
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	EUR	56,000,407	58,972,313	105.31%

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

Sub-Fund	Sub-Fund Currency	Counterparty	Counterparty's country of incorporation	Market Value of securities on loan in EUR	Market Value of non-cash collateral received in EUR	% of Net Assets
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	EUR	Barclays Bank Ireland PLC	Ireland	10,751,057	11,380,570	0.42%
		BNP Paribas Arbitrage	France	122,510,009	129,222,988	4.78%
		BNP Paribas SA	France	565,076	676,088	0.02%
		Credit Agricole Corporate and Investment Bank	France	208,272,261	219,431,747	8.12%
		DekaBank Deutsche Girozentrale	Germany	3,993,898	4,423,382	0.16%
		Deutsche Bank AG	Germany	110,815,083	116,324,201	4.32%
		UBS AG	United Kingdom	157,114,393	165,723,533	6.13%
		UniCredit Bank AG	Germany	63,727,404	67,137,689	2.49%
Zürcher Kantonalbank	Switzerland	171,348,887	180,738,010	6.68%		

8. Securities lending (continued)

Sub-Fund	Sub-Fund Currency	Counterparty	Counterparty's country of incorporation	Market Value of securities on loan in EUR	Market Value of non-cash collateral received in EUR	% of Net Assets
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	EUR	Barclays Bank Ireland PLC	Ireland	4,735,499	4,994,984	0.28%
		BNP Paribas Arbitrage	France	42,906,201	45,257,263	2.54%
		Credit Agricole Corporate and Investment Bank	France	88,513,212	93,447,107	5.24%
		Deutsche Bank AG	Germany	34,075,005	113,244,933	2.02%
		Société Générale SA	France	42,510,878	44,840,278	2.51%
		Zürcher Kantonalbank	Switzerland	375,423,272	395,982,461	22.21%
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	EUR	BNP Paribas Arbitrage	France	9,924,719	10,468,831	3.37%
		Credit Agricole Corporate and Investment Bank	France	8,021,916	8,655,227	2.72%
		UBS AG	United Kingdom	15,348,750	16,189,792	5.21%
		UniCredit Bank AG	Germany	7,683,150	8,124,532	2.60%
		Zürcher Kantonalbank	Switzerland	71,093,743	74,989,349	24.12%
Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF	EUR	Barclays Bank Ireland PLC	Ireland	7,774,189	8,200,179	1.86%
		BNP Paribas Arbitrage	France	14,282,426	15,065,038	3.42%
		Credit Agricole Corporate and Investment Bank	France	39,501,257	41,768,963	9.45%
		Société Générale SA	France	17,456,184	18,450,847	4.17%
		UBS AG	United Kingdom	21,869,370	23,067,711	5.23%
		Zürcher Kantonalbank	Switzerland	59,979,987	63,266,612	14.34%
Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	EUR	Barclays Bank Ireland PLC	Ireland	54,534,918	58,418,450	8.85%
		BNP Paribas Arbitrage	France	57,116,918	60,246,660	9.27%
		Credit Agricole Corporate and Investment Bank	France	63,711,046	67,177,687	10.34%
		Deutsche Bank AG	Germany	29,305,342	30,848,037	4.76%
		Société Générale SA	France	6,263,895	6,607,130	1.02%
		UBS AG	United Kingdom	4,735,800	4,995,301	0.77%
		UniCredit Bank AG	Germany	4,063,000	4,308,742	0.66%
		Zürcher Kantonalbank	Switzerland	40,138,489	42,337,892	6.52%
Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF	EUR	Credit Agricole Corporate and Investment Bank	France	2,363,659	2,525,971	5.55%
Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF	EUR	Credit Agricole Corporate and Investment Bank	France	11,788,562	12,358,252	11.79%
		Deutsche Bank AG	Germany	4,599,377	5,003,159	4.60%
		UBS AG	United Kingdom	5,591,089	5,897,460	5.59%
		UniCredit Bank AG	Germany	775,666	854,568	0.78%

8. Securities lending (continued)

Sub-Fund	Sub-Fund Currency	Counterparty	Counterparty's country of incorporation	Market Value of securities on loan in EUR	Market Value of non-cash collateral received in EUR	% of Net Assets
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	EUR	BNP Paribas Arbitrage	France	56,229,150	59,310,249	4.50%
		Credit Agricole Corporate and Investment Bank	France	87,275,823	92,160,978	6.98%
		NATIXIS	Germany	26,929,139	28,404,732	2.15%
		Société Générale SA	France	6,734,118	7,117,422	0.54%
		UBS AG	United Kingdom	268,712,338	283,436,528	21.51%
		UniCredit Bank AG	Germany	5,744,826	6,100,106	0.46%
		Zürcher Kantonalbank	Switzerland	30,803,003	32,490,864	2.47%
Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF	EUR	BNP Paribas Arbitrage	France	4,947,942	5,219,067	0.85%
		Credit Agricole Corporate and Investment Bank	France	85,457,567	90,243,449	14.63%
		UBS AG	United Kingdom	86,136,518	90,856,400	14.75%
		Zürcher Kantonalbank	Switzerland	89,449,756	94,350,907	15.32%
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	USD	BNP Paribas SA	France	1,162,664	1,248,800	0.38%
		Deutsche Bank AG	Germany	22,154,594	25,955,841	7.19%
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	EUR	Barclays Bank Ireland PLC	Ireland	46,191,464	48,801,696	2.46%
		BNP Paribas Arbitrage	France	116,697,798	123,092,296	6.22%
		Credit Agricole Corporate and Investment Bank	France	81,097,080	85,524,481	4.32%
		Deutsche Bank AG	Germany	12,710,951	13,381,320	0.68%
		UBS AG	United Kingdom	42,696,729	45,036,314	2.28%
		Zürcher Kantonalbank	Switzerland	13,488,260	14,242,636	0.72%
Xtrackers II US TREASURIES UCITS ETF	USD	Barclays Bank Ireland PLC	Ireland	132,059,086	139,803,215	4.75%
		BNP Paribas Arbitrage	France	59,863,091	63,143,312	2.15%
		Credit Agricole Corporate and Investment Bank	France	91,102,495	96,094,488	3.27%
		NATIXIS	Germany	151,123,271	159,404,126	5.43%
		Société Générale SA	France	290,692,626	306,621,235	10.45%
		UBS AG	United Kingdom	430,697,464	454,297,686	15.48%
Xtrackers II EUR CORPORATE BOND UCITS ETF	EUR	BNP Paribas SA	France	39,294,542	41,847,860	1.21%
		Credit Agricole Corporate and Investment Bank	France	33,514,863	35,232,530	1.04%
		DekaBank Deutsche Girozentrale	Germany	1,350,382	1,495,595	0.04%
		Deutsche Bank AG	Germany	30,092,628	32,117,832	0.93%
		Goldman Sachs Bank	Germany	9,599,894	10,045,108	0.30%

8. Securities lending (continued)

Sub-Fund	Sub-Fund Currency	Counterparty	Counterparty's country of incorporation	Market Value of securities on loan in EUR	Market Value of non-cash collateral received in EUR	% of Net Assets
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	EUR	BNP Paribas Arbitrage	France	7,153,604	7,545,589	1.94%
		Credit Agricole Corporate and Investment Bank	France	53,171,586	55,748,079	14.45%
		DekaBank Deutsche Girozentrale	Germany	4,803,143	5,319,650	1.31%
		Deutsche Bank AG	Germany	4,961,640	5,281,444	1.35%
		UBS AG	United Kingdom	2,877,891	3,035,587	0.78%
		UniCredit Bank AG	Germany	24,123,179	25,406,818	6.55%
		Zürcher Kantonalbank	Switzerland	17,205,124	18,147,887	4.68%
Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF	EUR	BNP Paribas Arbitrage	France	959,480	1,012,057	2.83%
		Credit Agricole Corporate and Investment Bank	France	4,948,829	5,216,523	14.60%
		DekaBank Deutsche Girozentrale	Germany	2,931,038	3,246,228	8.65%
		Zürcher Kantonalbank	Switzerland	970,124	1,023,282	2.86%
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF	EUR	Barclays Bank Ireland PLC	Ireland	86,045,752	93,243,349	10.83%
		BNP Paribas Arbitrage	France	6,934,421	7,314,397	0.87%
		Credit Agricole Corporate and Investment Bank	France	365,149	459,788	0.05%
		Deutsche Bank AG	Germany	71,052,075	74,895,154	8.95%
		Société Générale SA	France	17,420,209	18,412,901	2.19%
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF	EUR	Barclays Bank Ireland PLC	Ireland	194,421,049	208,707,071	20.78%
		BNP Paribas Arbitrage	France	3,838,514	4,048,848	0.41%
		Deutsche Bank AG	Germany	70,772,256	74,311,537	7.57%
		Société Générale SA	France	184,081,849	194,168,681	19.68%
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	EUR	BNP Paribas SA	France	25,942,318	27,436,917	2.48%
		Credit Agricole Corporate and Investment Bank	France	2,960,328	3,140,167	0.28%
		Deutsche Bank AG	Germany	10,469,985	11,018,056	1.00%
		Goldman Sachs Bank	Germany	16,627,776	17,377,173	1.59%

Xtrackers II

Notes to the Financial Statements (continued)

8. Securities lending (continued)

For all Sub-Funds, the maturity tenor of the securities on loan is open as they are all equities. Please refer to Note 9.2 in order to see maturity tenor of collateral received.

Please, refer to Note 9.2 in order to see market value on securities on loan by maturity tenor.

The following summarises the value of collateral received (analysed by currency), as at 30 June 2023:

Sub-Fund	Sub-Fund Currency	Security Currency	Non-cash collateral received in EUR
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	EUR	AUD	20,083,484
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	EUR	CAD	18,453,361
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	EUR	CHF	11,691,349
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	EUR	DKK	43,360,825
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	EUR	EUR	427,304,493
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	EUR	GBP	91,154,704
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	EUR	JPY	111,678,314
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	EUR	NZD	1,793,990
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	EUR	SEK	4,677,625
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	EUR	USD	164,860,063
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	EUR	AUD	4,591,066
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	EUR	CAD	225,245
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	EUR	CHF	292
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	EUR	DKK	12,050,009
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	EUR	EUR	276,775,768
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	EUR	GBP	49,835,104
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	EUR	JPY	176,155,824
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	EUR	NOK	317
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	EUR	NZD	21,897
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	EUR	SEK	1,735,282
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	EUR	USD	176,376,222
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	EUR	AUD	1,464,786
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	EUR	CAD	4,217,126
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	EUR	CHF	6,784,599
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	EUR	EUR	37,404,858
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	EUR	GBP	19,087,308
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	EUR	JPY	34,057,956
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	EUR	USD	15,411,098
Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF	EUR	AUD	12,464,526
Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF	EUR	CAD	5,501,875
Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF	EUR	CHF	999,326
Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF	EUR	DKK	11,151,256
Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF	EUR	EUR	47,979,705
Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF	EUR	GBP	35,990,214
Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF	EUR	JPY	35,363,567
Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF	EUR	NOK	1,665,890
Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF	EUR	USD	18,702,991
Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	EUR	AUD	5,771,508
Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	EUR	CAD	3,912,079
Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	EUR	DKK	6,266,553
Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	EUR	EUR	169,030,713

Xtrackers II

Notes to the Financial Statements (continued)

8. Securities lending (continued)

Sub-Fund	Sub-Fund Currency	Security Currency	Non-cash collateral received in EUR
Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	EUR	GBP	26,371,151
Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	EUR	JPY	30,919,067
Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	EUR	USD	32,668,828
Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF	EUR	EUR	2,525,971
Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF	EUR	AUD	891,353
Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF	EUR	CAD	542,460
Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF	EUR	DKK	1,195,916
Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF	EUR	EUR	17,738,084
Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF	EUR	GBP	1,315,246
Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF	EUR	JPY	3,936
Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF	EUR	USD	2,426,444
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	EUR	AUD	367,604
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	EUR	CAD	46,542,131
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	EUR	DKK	30,472,550
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	EUR	EUR	110,360,136
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	EUR	GBP	28,688,197
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	EUR	JPY	61,126,887
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	EUR	NOK	6,002,905
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	EUR	NZD	6,423,883
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	EUR	USD	219,036,586
Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF	EUR	AUD	9,676,406
Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF	EUR	CAD	17,959,654
Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF	EUR	DKK	16,420,954
Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF	EUR	EUR	114,496,460
Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF	EUR	GBP	46,864,221
Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF	EUR	JPY	42,469,561
Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF	EUR	NZD	4,271,055
Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF	EUR	USD	28,511,512
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	USD	EUR	27,204,641
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	EUR	AUD	8,417,619
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	EUR	CAD	12,138,303
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	EUR	CHF	12,135,076
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	EUR	DKK	17,143,940
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	EUR	EUR	186,828,437
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	EUR	GBP	21,909,557
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	EUR	JPY	22,641,014
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	EUR	USD	48,864,797
Xtrackers II US TREASURIES UCITS ETF	USD	AUD	21,225,053
Xtrackers II US TREASURIES UCITS ETF	USD	CAD	77,766,252
Xtrackers II US TREASURIES UCITS ETF	USD	CHF	279,593
Xtrackers II US TREASURIES UCITS ETF	USD	DKK	71,925,418
Xtrackers II US TREASURIES UCITS ETF	USD	EUR	466,168,373
Xtrackers II US TREASURIES UCITS ETF	USD	GBP	211,900,818
Xtrackers II US TREASURIES UCITS ETF	USD	JPY	147,014,021
Xtrackers II US TREASURIES UCITS ETF	USD	NOK	23,420,506
Xtrackers II US TREASURIES UCITS ETF	USD	NZD	2,590,627

Xtrackers II

Notes to the Financial Statements (continued)

8. Securities lending (continued)

Sub-Fund	Sub-Fund Currency	Security Currency	Non-cash collateral received in EUR
Xtrackers II US TREASURIES UCITS ETF	USD	USD	197,073,401
Xtrackers II EUR CORPORATE BOND UCITS ETF	EUR	CHF	2
Xtrackers II EUR CORPORATE BOND UCITS ETF	EUR	EUR	119,195,770
Xtrackers II EUR CORPORATE BOND UCITS ETF	EUR	GBP	475,249
Xtrackers II EUR CORPORATE BOND UCITS ETF	EUR	JPY	135,313
Xtrackers II EUR CORPORATE BOND UCITS ETF	EUR	USD	932,591
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	EUR	AUD	598,957
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	EUR	CAD	274,617
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	EUR	CHF	1,641,795
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	EUR	DKK	758,965
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	EUR	EUR	92,633,985
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	EUR	GBP	5,752,440
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	EUR	JPY	8,663,190
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	EUR	NZD	521,049
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	EUR	SEK	61
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	EUR	USD	9,639,995
Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF	EUR	AUD	954
Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF	EUR	CAD	425
Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF	EUR	EUR	7,034,329
Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF	EUR	GBP	416,160
Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF	EUR	JPY	657,956
Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF	EUR	NZD	222
Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF	EUR	SEK	293,695
Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF	EUR	USD	2,094,349
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF	EUR	CAD	200,196
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF	EUR	CHF	58,403
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF	EUR	EUR	153,339,266
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF	EUR	GBP	7,565,121
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF	EUR	JPY	8,441,270
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF	EUR	USD	24,721,333
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF	EUR	AUD	2,427,859
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF	EUR	CAD	1,000,351
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF	EUR	CHF	2,033,637
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF	EUR	EUR	336,446,372
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF	EUR	GBP	63,476,783
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF	EUR	JPY	46,859,540
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF	EUR	NOK	17,567,592
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF	EUR	NZD	6

8. Securities lending (continued)

Sub-Fund	Sub-Fund Currency	Security Currency	Non-cash collateral received in EUR
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF	EUR	SEK	30
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF	EUR	USD	11,423,967
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	EUR	CHF	1,485,118
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	EUR	EUR	57,264,248
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	EUR	GBP	222,947

9. Collateral**9.1 Collateral in respect of swap transactions**

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

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

Sub-Funds	Sub-Funds Currency	Counterparty	Counterparty's country	Non-cash Collateral Received (in Sub-Fund's currency)	Cash Collateral Received (in Sub-Fund's currency)	% of Net Assets
Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF	EUR	Deutsche Bank AG - London branch	United Kingdom	41,295,445	0	2.37
Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF	EUR	Deutsche Bank AG - London branch	United Kingdom	1,407,111	0	2.65
Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF	EUR	Deutsche Bank AG - London branch	United Kingdom	373,741	0	1.04
Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	EUR	Deutsche Bank AG - London branch	United Kingdom	514,229	0	1.35
Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF	USD	Deutsche Bank AG - London branch	United Kingdom	32,212,381	0	12.98
Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF	GBP	Deutsche Bank AG - London branch	United Kingdom	437,489	0	0.76

9. Collateral (continued)

9.1 Collateral in respect of swap transactions (continued)

Sub-Funds	Sub-Funds Currency	Counterparty	Counterparty's country	Non-cash Collateral Received (in Sub-Fund's currency)	Cash Collateral Received (in Sub-Fund's currency)	% of Net Assets
Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	EUR	Deutsche Bank AG - London branch	United Kingdom	682,769	0	5.69
Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF	EUR	Deutsche Bank AG - London branch	United Kingdom	25,170,917	0	45.00
Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF	EUR	Goldman Sachs International	United Kingdom	0	520,000	0.65

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

Sub-Funds	Currency of Underlying asset	Non-cash Collateral Received (in Sub-Fund's currency)	Cash Collateral Received (in Sub-Fund's currency)
Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF	GBP	41,295,445	0
Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF	GBP	1,407,111	0
Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF	GBP	373,741	0
Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	GBP	514,229	0
Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF	EUR	179	0
	GBP	24,569,794	0
	USD	7,642,408	0
Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF	EUR	213	0
	GBP	437,276	0
Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	GBP	682,769	0
Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF	GBP	25,170,917	0
Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF	EUR	0	520,000

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

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

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

The table below lists the value of cash collateral and non-cash collateral received/pledged constituents by type of instruments and by rating for bonds, as at 30 June 2023:

Type of collateral	Rating	Non-cash Collateral Received (in EUR)	Cash Collateral received (in EUR)
Cash	N/A	0	520,000
Bonds	AAA	85,679,548	0
Bonds	AA-	388	0
Bonds	A+	397,879	0
Bonds	BBB+	18,885,544	0

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

Sub-Funds	Sub-Funds Currency	Maturity tenor	Non-Cash Collateral Received (in Sub-Fund's currency)	Cash Collateral Received (in Sub-Fund's currency)
Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF	EUR	More than 365 days	41,295,445	0
Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF	EUR	More than 365 days	1,407,111	0
Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF	EUR	More than 365 days	373,741	0
Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	EUR	More than 365 days	514,229	0
Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF	USD	91 to 365 days	106	0
Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF	USD	More than 365 days	32,212,275	0
Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF	GBP	More than 365 days	437,489	0
Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	EUR	More than 365 days	682,769	0
Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF	EUR	More than 365 days	25,170,917	0
Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF	EUR	Open transactions	0	520,000

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

The following table lists the ten largest issuers by value of non-cash collateral received by the Sub-Funds in respect of swap transaction, as at 30 June 2023:

Sub-Funds	Type of Collateral	Issuer of Collateral	Non-Cash Collateral Received (in Sub-Fund's currency)
Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF	Fixed Income	Aareal Bank AG	234,603
	Fixed Income	Bank of Nova Scotia	41,060,842
Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF	Fixed Income	Aareal Bank AG	1,290,317
	Fixed Income	Bank of Montreal	116,794
Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF	Fixed Income	Bank of Montreal	373,741
Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	Fixed Income	Lloyds Bank PLC	116,350
	Fixed Income	NatWest Markets PLC	397,879
Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF	Fixed Income	CPPIB Capital Inc.	7,642,408
	Fixed Income	Yorkshire Building Society	1,096,688
	Fixed Income	Bank of Montreal	23,473,106
	Fixed Income	Bundesrepublik Deutschland	73
	Fixed Income	France OAT	106
Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF	Fixed Income	Leeds Building Society	437,276
	Fixed Income	Bundesrepublik Deutschland	66
	Fixed Income	Dutch Fungible Strip	147
Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	Fixed Income	Leeds Building Society	682,769
Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF	Fixed Income	Aareal Bank AG	17,360,624
	Fixed Income	Bank of Montreal	7,810,021
	Fixed Income	United Kingdom Gilt	272

9.2 Collateral received in respect of securities lending transactions

The following table provides an analysis of the maturity tenor of associated cash collateral and non-cash collateral received as at 30 June 2023:

Sub-Fund	Maturity Tenor	Market Value on Loan in (EUR)	Collateral received in (EUR)
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	8 to 30 days	-	3,389,187
	31 to 90 days	-	9,742,612
	91 to 365 days	-	2,517,945
	More than 365 days	849,098,068	266,465,929
	Open Transactions	-	612,942,535
	Total		849,098,068

9. Collateral (continued)

9.2 Collateral received in respect of securities lending transactions (continued)

Sub-Fund	Maturity Tenor	Market Value on Loan in (EUR)	Collateral received in (EUR)
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	8 to 30 days	-	2,346,360
	91 to 365 days	33,081,222	-
	More than 365 days	555,082,845	156,176,152
	Open Transactions	-	539,244,514
	Total	588,164,067	697,767,026
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	8 to 30 days	-	3,258,833
	More than 365 days	112,072,278	13,520,925
	Open Transactions	-	101,647,973
	Total	112,072,278	118,427,731
Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF	8 to 30 days	-	1,303,533
	More than 365 days	160,863,413	5,734,557
	Open Transactions	-	162,781,260
	Total	160,863,413	169,819,350
Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	8 to 30 days	-	13,284,579
	More than 365 days	259,869,408	82,208,339
	Open Transactions	-	179,446,981
	Total	259,869,408	274,939,899
Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF	More than 365 days	2,363,659	2,525,971
	Total	2,363,659	2,525,971
Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF	8 to 30 days	-	5,474,840
	31 to 90 days	-	803,514
	More than 365 days	22,754,694	9,072,804
	Open Transactions	-	8,762,281
	Total	22,754,694	24,113,439
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	More than 365 days	482,428,397	8,078,340
	Open Transactions	-	500,942,539
	Total	482,428,397	509,020,879
Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF	8 to 30 days	-	1,824,947
	More than 365 days	265,991,783	4,019,929
	Open Transactions	-	274,824,947
	Total	265,991,783	280,669,823
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	More than 365 days	23,317,258	27,204,641
	Total	23,317,258	27,204,641
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	8 to 30 days	-	8,342,614
	More than 365 days	312,882,282	48,303,609
	Open Transactions	-	273,432,520
	Total	312,882,282	330,078,743
Xtrackers II US TREASURIES UCITS ETF	91 to 365 days	14,265,312	100,587
	More than 365 days	1,141,272,721	31,767,761
	Open Transactions	-	1,187,495,714
	Total	1,155,538,033	1,219,364,062

9. Collateral (continued)

9.2 Collateral received in respect of securities lending transactions (continued)

Sub-Fund	Maturity Tenor	Market Value on Loan in (EUR)	Collateral received in (EUR)
Xtrackers II EUR CORPORATE BOND UCITS ETF	8 to 30 days	-	49,934
	91 to 365 days	768,492	102,279
	More than 365 days	113,083,817	113,972,528
	Open Transactions	-	6,614,184
	Total	113,852,309	120,738,925
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	91 to 365 days	-	10
	More than 365 days	114,296,167	82,532,754
	Open Transactions	-	37,952,290
	Total	114,296,167	120,485,054
Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF	8 to 30 days	-	1,890,123
	91 to 365 days	970,124	-
	More than 365 days	8,839,347	3,326,446
	Open Transactions	-	5,281,521
	Total	9,809,471	10,498,090
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF	91 to 365 days	-	1,007,933
	More than 365 days	181,817,606	130,217,416
	Open Transactions	-	63,100,240
	Total	181,817,606	194,325,589
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF	91 to 365 days	19,350,200	6,341,607
	More than 365 days	433,763,468	197,150,367
	Open Transactions	-	277,744,163
	Total	453,113,668	481,236,137
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	91 to 365 days	1,220,262	1,621,070
	More than 365 days	54,780,145	49,872,912
	Open Transactions	-	7,478,331
	Total	56,000,407	58,972,313

The following table lists the ten largest issuers by value of non-cash collateral received by the Sub-Funds by way of title transfer collateral arrangement across securities lending transactions, as at 30 June 2023:

Sub-Fund	Type of Collateral	Issuer of Collateral	Market Value of Collateral (in EUR)	% of Net Assets
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	Fixed income	Spain Government Bond	108,510,710	4.23
	Fixed income	French Republic Government Bond OAT	80,523,588	3.14
	Equity	Dechra Pharmaceuticals PLC	28,044,033	1.09
	Equity	Network International Holdings PLC	17,488,680	0.68
	Equity	American Tower REIT, Inc.	16,535,946	0.64
	Equity	Realty Income Corp.	16,352,461	0.64
	Equity	Banco Bilbao Vizcaya Argentaria SA	16,352,444	0.64
	Equity	Medical Properties Trust, Inc.	16,352,420	0.64
	Fixed income	Belgium Government Bond	16,142,130	0.63
	Equity	Japan Airport Terminal Co. Ltd.	15,872,161	0.62

9. Collateral (continued)

9.2 Collateral received in respect of securities lending transactions (continued)

Sub-Fund	Type of Collateral	Issuer of Collateral	Market Value of Collateral (in EUR)	% of Net Assets
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	Fixed income	Spain Government Bond	112,566,330	6.66
	Fixed income	French Republic Government Bond OAT	39,087,762	2.31
	Equity	Realty Income Corp.	35,827,983	2.12
	Equity	Money Forward, Inc.	29,490,219	1.74
	Equity	Toyo Suisan Kaisha Ltd.	27,513,882	1.63
	Equity	Cosmo Energy Holdings Co. Ltd.	24,146,455	1.43
	Equity	Life Storage, Inc.	22,790,613	1.35
	Equity	Edgewell Personal Care Co.	21,663,621	1.28
	Equity	Retail Opportunity Investments Corp.	19,913,330	1.18
	Equity	Bank of Kyoto Ltd.	15,542,287	0.92
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	Fixed income	French Republic Government Bond OAT	8,655,227	2.94
	Fixed income	State of North Rhine-Westphalia Germany	7,743,338	2.63
	Equity	Nihon Kohden Corp.	6,784,741	2.30
	Equity	Toyo Suisan Kaisha Ltd.	6,784,717	2.30
	Equity	Realty Income Corp.	6,784,709	2.30
	Equity	Banco Bilbao Vizcaya Argentaria SA	6,784,697	2.30
	Equity	Schindler Holding AG	6,784,599	2.30
	Equity	Sanwa Holdings Corp.	6,627,293	2.25
	Equity	Big Yellow Group PLC	5,187,110	1.76
	Equity	Moneysupermarket.com Group PLC	5,101,559	1.73
Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF	Equity	Tritax Big Box REIT PLC	5,724,119	1.37
	Equity	Sankyo Co. Ltd.	5,724,112	1.37
	Equity	Darktrace PLC	5,724,098	1.37
	Equity	Realty Income Corp.	5,724,095	1.37
	Equity	TUI AG	5,692,310	1.36
	Fixed income	French Republic Government Bond OAT	5,436,941	1.30
	Equity	Dechra Pharmaceuticals PLC	4,939,416	1.18
	Equity	Nishi-Nippon Railroad Co. Ltd.	4,047,671	0.97
	Equity	Life Storage, Inc.	4,028,994	0.96
	Equity	Banco Bilbao Vizcaya Argentaria SA	3,407,936	0.82

9. Collateral (continued)

9.2 Collateral received in respect of securities lending transactions (continued)

Sub-Fund	Type of Collateral	Issuer of Collateral	Market Value of Collateral (in EUR)	% of Net Assets
Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	Fixed income	French Republic Government Bond OAT	23,835,766	3.87
	Fixed income	Spain Government Bond	21,122,514	3.43
	Fixed income	French Republic Government Bond OAT	18,446,400	2.99
	Fixed income	International Development Association	5,867,133	0.95
	Equity	Repsol SA	5,450,884	0.88
	Equity	Amazon.com, Inc.	5,450,883	0.88
	Equity	Raiffeisen Bank International AG	5,450,877	0.88
	Equity	Banco BPM SpA	5,450,829	0.88
	Equity	Prysmian SpA	5,450,817	0.88
	Equity	American Tower REIT, Inc.	5,450,815	0.88
Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF	Fixed income	French Republic Government Bond OAT	2,525,971	5.93
Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF	Fixed income	French Republic Government Bond OAT	9,493,431	9.50
	Fixed income	Spain Government Bond	4,899,655	4.90
	Fixed income	LFA Foerderbank Bayern	803,514	0.80
	Equity	Lancashire Holdings Ltd.	792,715	0.79
	Equity	Weyerhaeuser Co.	533,575	0.53
	Equity	Segro PLC	533,571	0.53
	Equity	Invitation Homes, Inc.	533,567	0.53
	Equity	Uponor OYJ	533,556	0.53
	Equity	Network International Holdings PLC	533,535	0.53
	Equity	FBD Holdings PLC	529,266	0.53
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	Equity	Crown Castle, Inc.	27,736,628	2.22
	Equity	Japan Post Bank Co. Ltd.	27,444,103	2.20
	Equity	Arconic Corp.	24,499,810	1.96
	Equity	Cars.com, Inc.	20,781,083	1.66
	Equity	Valaris Ltd.	20,006,852	1.60
	Equity	Centerra Gold, Inc.	18,900,507	1.51
	Equity	Tanger Factory Outlet Centers, Inc.	16,932,552	1.36
	Equity	Horace Mann Educators Corp.	15,073,568	1.21
	Equity	Novagold Resources, Inc.	14,637,422	1.17
	Equity	Telephone and Data Systems, Inc.	12,494,968	1.00

9. Collateral (continued)

9.2 Collateral received in respect of securities lending transactions (continued)

Sub-Fund	Type of Collateral	Issuer of Collateral	Market Value of Collateral (in EUR)	% of Net Assets
Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF	Equity	Ferrovial SE	16,414,090	2.81
	Equity	Japan Post Bank Co. Ltd.	12,321,242	2.11
	Equity	easyJet PLC	9,008,694	1.54
	Equity	MorphoSys AG	8,536,531	1.46
	Equity	Realty Income Corp.	8,536,473	1.46
	Equity	Absolute Software Corp.	8,220,262	1.41
	Equity	Ibiden Co. Ltd.	8,062,830	1.38
	Equity	Network International Holdings PLC	7,877,596	1.35
	Equity	ISS AS	7,877,594	1.35
	Equity	Covivio	7,877,564	1.35
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	Fixed income	International Development Association	8,898,793	2.89
	Fixed income	Slovakia Government Bond	4,210,265	1.37
	Fixed income	Basque Government	3,536,511	1.15
	Fixed income	TenneT Holding BV	2,912,868	0.95
	Fixed income	Kering SA	2,103,904	0.68
	Fixed income	Latvia Government International Bond	1,823,202	0.59
	Fixed income	Dexia Credit Local SA	1,589,156	0.52
	Fixed income	Land Berlin	1,248,800	0.41
	Fixed income	NRW Bank	881,142	0.29
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	Fixed income	French Republic Government Bond OAT	42,328,410	2.26
	Equity	Ipsen SA	11,136,903	0.59
	Equity	Prismian SpA	11,136,903	0.59
	Equity	Saipem SpA	11,136,901	0.59
	Equity	American Tower REIT, Inc.	11,136,874	0.59
	Equity	Cie Financiere Richemont SA	11,136,866	0.59
	Equity	JDE Peet's NV	11,136,829	0.59
	Equity	Apple, Inc.	11,136,816	0.59
	Equity	Banco Santander SA	11,136,497	0.59
	Equity	Amazon.com, Inc.	10,782,469	0.57
Xtrackers II US TREASURIES UCITS ETF	Equity	Banco de Sabadell SA	51,528,076	1.85
	Equity	SimCorp AS	49,742,154	1.79
	Equity	Dechra Pharmaceuticals PLC	47,637,062	1.71
	Equity	SBA Communications Corp.	41,102,951	1.48
	Equity	Life Storage, Inc.	36,157,583	1.30
	Equity	Japan Post Bank Co. Ltd.	33,827,815	1.22
	Equity	Federated Hermes, Inc.	33,058,072	1.19
	Equity	Eldorado Gold Corp.	31,523,959	1.13
	Equity	Equinix, Inc.	30,981,553	1.11
	Equity	Weyerhaeuser Co.	29,785,993	1.07

9. Collateral (continued)

9.2 Collateral received in respect of securities lending transactions (continued)

Sub-Fund	Type of Collateral	Issuer of Collateral	Market Value of Collateral (in EUR)	% of Net Assets
Xtrackers II EUR CORPORATE BOND UCITS ETF	Fixed income	Bpifrance SACA	24,472,712	0.76
	Fixed income	International Development Association	12,513,318	0.39
	Fixed income	Bank of Nova Scotia	10,493,783	0.32
	Fixed income	Cie de Financement Foncier SA	9,216,734	0.29
	Fixed income	Société du Grand Paris	6,552,397	0.20
	Fixed income	SNCF Reseau EPIC	6,112,088	0.19
	Fixed income	La Poste SA	3,655,153	0.11
	Fixed income	Action Logement Services	3,380,830	0.10
	Fixed income	TenneT Holding BV	3,126,004	0.10
	Fixed income	State of North Rhine-Westphalia Germany	2,472,824	0.08
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	Fixed income	French Republic Government Bond OAT	27,546,751	7.49
	Fixed income	French Republic Government Bond OAT	15,120,000	4.11
	Fixed income	Investitionsbank Berlin	14,143,913	3.84
	Fixed income	Belgium Government Bond	9,177,735	2.49
	Fixed income	Hamburg, Freie und Hansestadt	8,821,692	2.40
	Fixed income	International Development Association	5,281,444	1.44
	Fixed income	Land Berlin	1,714,326	0.47
	Equity	Toda Corp.	1,641,948	0.45
	Equity	Centamin PLC	1,641,946	0.45
	Equity	Ferrovial SE	1,641,944	0.45
Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF	Fixed income	French Republic Government Bond OAT	3,326,400	9.81
	Fixed income	French Republic Government Bond OAT	1,890,123	5.58
	Equity	Microsoft Corp.	383,303	1.13
	Equity	Catalyst Pharmaceuticals, Inc.	293,705	0.87
	Equity	Iveco Group NV	293,704	0.87
	Equity	A2A SpA	293,703	0.87
	Equity	ING Group NV	293,703	0.87
	Equity	Atlas Copco AB	293,695	0.87
	Equity	Elevance Health, Inc.	293,562	0.87
	Equity	NVR, Inc.	290,415	0.86

9. Collateral (continued)**9.2 Collateral received in respect of securities lending transactions (continued)**

Sub-Fund	Type of Collateral	Issuer of Collateral	Market Value of Collateral (in EUR)	% of Net Assets
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF	Fixed income	Spain Government Bond	74,895,154	9.43
	Fixed income	Finland Government Bond	8,178,520	1.03
	Equity	Apple, Inc.	8,142,103	1.03
	Equity	American Tower REIT, Inc.	7,550,059	0.95
	Fixed income	Enel Finance International NV	6,359,913	0.80
	Fixed income	E.ON SE	5,996,413	0.76
	Equity	Banca Monte dei Paschi di Siena SpA	5,728,106	0.72
	Fixed income	State of North Rhine-Westphalia Germany	5,602,832	0.71
	Fixed income	Grenke Finance PLC	5,061,678	0.64
	Fixed income	BMW Finance NV	5,026,717	0.63
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF	Fixed income	Spain Government Bond	75,916,265	8.12
	Fixed income	ABN AMRO Bank NV	34,248,569	3.66
	Equity	Covivio	30,536,680	3.26
	Fixed income	French Republic Government Bond OAT	18,537,051	1.98
	Equity	AIB Group PLC	17,567,613	1.88
	Equity	Telenor ASA	17,567,592	1.88
	Fixed income	Ireland Government Bond	17,197,197	1.84
	Equity	Dechra Pharmaceuticals PLC	14,666,508	1.57
	Equity	Nihon Kohden Corp.	14,497,089	1.55
	Equity	SES SA	13,664,184	1.46
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	Fixed income	Bpifrance SACA	16,983,627	1.62
	Fixed income	BNG Bank NV	11,276,334	1.08
	Fixed income	International Development Association	7,659,196	0.73
	Fixed income	Slovenia Government Bond	1,680,599	0.16
	Equity	SES-imagotag SA	1,586,797	0.15
	Equity	Intesa Sanpaolo SpA	1,586,784	0.15
	Equity	Eni SpA	1,586,726	0.15
	Fixed income	State of Lower Saxony	1,586,385	0.15
	Fixed income	State of Schleswig-Holstein Germany	1,585,420	0.15
	Fixed income	European Union	1,572,326	0.15

10. Management Company Fee and Fixed Fee

a) Management Company Fee

In accordance with and subject to the terms of the Management Company Agreement, the annual Management Company Fee will accrue on each calendar day and will be calculated on each Valuation Day on the basis of a percentage of (i) the last available Net Asset Value of each Sub-Fund or Class of Shares or (ii) the Initial Issue Price multiplied by the number of outstanding Shares of each Sub-Fund or Class of Shares (as indicated for each Sub-Fund or Class of Shares in the relevant Product Annex).

The Management Company is also entitled to receive reimbursement for any reasonable expenses that were made in its capacity as management company of the Company in the context of the execution of the Management Company Agreement and that were not reasonably foreseeable in the ordinary course of business.

⁽¹⁾Please refer to note 11. Related Parties.

10. Management Company Fee and Fixed Fee (continued)

a) Management Company Fee (continued)

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

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

b) Fixed Fee

Under the terms of an arrangement between the Company and DWS Investments UK Limited⁽¹⁾ (the "Fixed Fee Agent"), the Fixed Fee Agent will, in exchange for the payment of a Fixed Fee calculated on the average daily Net Asset Value per Sub-Fund or per Class at a rate as specified in the table below and payable periodically, pay certain fees and expenses, unless otherwise specified in the relevant Product Annex.

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

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

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

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

The Management Company and Fixed Fee percentages of each Sub-Fund as at 30 June 2023 is detailed in the following table:

Sub-Fund	Share Class	ISIN	Management Company Fee in % p.a.	Fixed Fee in % p.a.
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	1C	LU0290355717	up to 0.05	0.10
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	1D	LU0643975591	up to 0.01	0.08
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	2C - USD Hedged	LU2009147591	up to 0.10	0.10
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	2D - GBP Hedged	LU2523866023	up to 0.10	0.10
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	1C	LU0290356871	up to 0.05	0.10
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	1D	LU0614173549	up to 0.05	0.10
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	1C	LU0290356954	up to 0.05	0.10
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	1D	LU0614173895	up to 0.05	0.10
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	2C - USD Hedged	LU2606231335	up to 0.10	0.10

⁽¹⁾Please refer to note 11. Related Parties.

Xtrackers II

Notes to the Financial Statements (continued)

10. Management Company Fee and Fixed Fee (continued)

b) Fixed Fee (continued)

Sub-Fund	Share Class	ISIN	Management Company Fee in % p.a.	Fixed Fee in % p.a.
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	2D - GBP Hedged	LU2606231418	up to 0.10	0.10
Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF	1C	LU0290357176	up to 0.05	0.10
Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	1C	LU0290357259	up to 0.05	0.10
Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	1D - GBP Hedged	LU2523865728	up to 0.10	0.10
Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	2C - USD Hedged	LU2523865991	up to 0.10	0.10
Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF	1C	LU0290357507	up to 0.05	0.10
Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF	1C	LU0290357846	up to 0.05	0.10
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	1C - EUR Hedged	LU0290357929	up to 0.15	0.10
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	1D - EUR Hedged	LU0962078753	up to 0.15	0.10
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	2C - USD Hedged	LU0641007009	up to 0.15	0.10
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	3D - GBP Hedged	LU0641007264	up to 0.15	0.10
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	4D - CHF Hedged	LU0641007421	up to 0.15	0.10
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	5C	LU0908508814	up to 0.10	0.10
Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF	1C	LU0290358224	up to 0.05	0.10
Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF	1C	LU0290358497	up to 0.02	0.08
Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF	1D	LU0335044896	up to 0.02	0.08
Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF	1C	LU0321462870	up to 0.09	0.15
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	1C - EUR Hedged	LU0321462953	up to 0.25	0.15
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	1D - EUR Hedged	LU2361257269	up to 0.30	0.10
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	2C	LU1920015440	up to 0.10	0.15
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	2D	LU0677077884	up to 0.10	0.15
Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF	1C	LU0321463258	up to 0.05	0.10
Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	1C	LU0321463506	up to 0.05	0.10
Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF	1C	LU0321465469	up to 0.05	0.10
Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF	1D	LU0321464652	up to 0.05	0.10
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	1C - EUR Hedged	LU0378818131	up to 0.15	0.10
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	1D - EUR Hedged	LU0690964092	up to 0.15	0.10
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	2D - GBP Hedged	LU0641006290	up to 0.15	0.10
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	3C - USD Hedged	LU0641006456	up to 0.15	0.10
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	4C - CHF Hedged	LU0641006613	up to 0.15	0.10
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	5C	LU0908508731	up to 0.10	0.10

Xtrackers II

Notes to the Financial Statements (continued)

10. Management Company Fee and Fixed Fee (continued)

b) Fixed Fee (continued)

Sub-Fund	Share Class	ISIN	Management Company Fee in % p.a.	Fixed Fee in % p.a.
Xtrackers II SINGAPORE GOVERNMENT BOND UCITS ETF	1C	LU0378818560	up to 0.10	0.10
Xtrackers II US TREASURIES UCITS ETF	1C	LU1920015796	up to 0.01	0.06
Xtrackers II US TREASURIES UCITS ETF	1D	LU0429459356	up to 0.01	0.06
Xtrackers II US TREASURIES UCITS ETF	2C - GBP Hedged	LU2610432036	up to 0.01	0.09
Xtrackers II US TREASURIES UCITS ETF	2D - EUR Hedged	LU1399300455	up to 0.01	0.09
Xtrackers II US TREASURIES 1-3 UCITS ETF	1C	LU1920015523	up to 0.01	0.06
Xtrackers II US TREASURIES 1-3 UCITS ETF	1D	LU0429458895	up to 0.01	0.06
Xtrackers II EUR CORPORATE BOND UCITS ETF	1C	LU0478205379	up to 0.02	0.10
Xtrackers II EUR CORPORATE BOND UCITS ETF	1D	LU0478205965	up to 0.02	0.10
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	1C	LU0643975161	up to 0.05	0.10
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	1D	LU0468896575	up to 0.05	0.10
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	2C - USD Hedged	LU2523866379	up to 0.10	0.10
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	2D - GBP Hedged	LU2523866296	up to 0.10	0.10
Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF	1D	LU0468897110	up to 0.05	0.10
Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF	1C	LU0484968903	up to 0.06	0.10
Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF	1D	LU0484968812	up to 0.06	0.10
Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	1C	LU0484969463	up to 0.05	0.10
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF	1C	LU0524480265	up to 0.05	0.10
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF	1D	LU0962071741	up to 0.05	0.10
Xtrackers II AUSTRALIA GOVERNMENT BOND UCITS ETF	1C	LU0494592974	up to 0.15	0.10
Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF	1C	LU0613540268	up to 0.05	0.10
Xtrackers II EUR COVERED BOND SWAP UCITS ETF	1C	LU0820950128	up to 0.10	0.10
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF	1C	LU0925589839	up to 0.05	0.10
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF	2D	LU2552296563	up to 0.05	0.10
Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF	1C	LU0952581584	up to 0.05	0.10
Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF	1D	LU0942970103	up to 0.01	0.09
Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF	2C - USD Hedged	LU0942970285	up to 0.06	0.09
Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF	3D - GBP Hedged	LU0942970368	up to 0.06	0.09
Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF	4C - CHF Hedged	LU0942970442	up to 0.06	0.09
Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF	5C - EUR Hedged	LU0942970798	up to 0.06	0.09
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	1C	LU1109943388	up to 0.10	0.10
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	1D	LU1109942653	up to 0.10	0.10
Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF	1D	LU1109939865	up to 0.15	0.10
Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF	1D	LU1094612022	up to 0.05	0.15
Xtrackers II EUR CORPORATE BOND SHORT DURATION SRI PAB UCITS ETF	1C	LU2178481649	up to 0.06	0.10

10. Management Company Fee and Fixed Fee (continued)

b) Fixed Fee (continued)

Sub-Fund	Share Class	ISIN	Management Company Fee in % p.a.	Fixed Fee in % p.a.
Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF	1C	LU2462217071	up to 0.10	0.10
Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF	1D	LU2385068163	up to 0.10	0.10
Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF	2D - GBP Hedged	LU2385068247	up to 0.15	0.10
Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF	3D - USD Hedged	LU2385068320	up to 0.15	0.10
Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF	4D - EUR Hedged	LU2385068593	up to 0.15	0.10
Xtrackers II ESG EUROZONE GOVERNMENT BOND UCITS ETF	1C	LU2468423459	up to 0.05	0.10
Xtrackers II TIPS US INFLATION-LINKED BOND UCITS ETF	1C	LU2504532131	up to 0.01	0.06
Xtrackers II EUROZONE GOVERNMENT GREEN BOND UCITS ETF	1D	LU2504532487	up to 0.08	0.10
Xtrackers II EUROZONE GOVERNMENT BOND ESG TILTED UCITS ETF	1D	LU2504537445	up to 0.02	0.10
Xtrackers II J.P. MORGAN EM LOCAL GOVERNMENT BOND UCITS ETF	1D	LU2158769930	up to 0.05	0.20

11. Related Parties

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

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

DWS Investments UK Limited, DWS Investment GmbH, DWS Investments Hong Kong Limited and DWS Investment Management Americas, Inc are acting as Investment Manager and/or Sub-Portfolio Manager with respect to certain Sub-Funds as further detailed in Note 12. The Management Company shall remunerate the Investment Managers out of the Management Company Fee as agreed from time to time between the parties.

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

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

DWS Investments UK Limited, as agreed from time to time, has been appointed to provide certain services including, but not limited to, legal, regulatory and tax advice, relationship management, distribution, marketing, assistance in relation to structuring and restructuring and assistance in relation to the registrations of the Company.

During the period ending 30 June 2023, Deutsche Bank AG was the counterparty to all swap positions entered into by the Company.

DWS Investment GmbH, which is appointed by the Management Company to perform Securities Lending Transactions, is entitled to receive fees covering direct or indirect operational costs and fees arising from Securities Lending Transactions as further detailed in Note 8.

In the normal course of its operations, each Sub-Fund may enter into transactions on securities or other investments with Deutsche Bank AG or other Deutsche Bank AG affiliates.

Deutsche Bank AG, acting through its London Branch has been appointed with regards to the position reporting services.

11. Related Parties (continued)

Deutsche Bank AG Group and/or DWS Group entities may be involved in distribution activities in relation to the Company Sub-Funds.

12. Appointed Investment Managers and Sub-Portfolio Managers

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

- Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF
- Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF
- Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF
- Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF
- Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF
- Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF
- Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF
- Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF
- Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF
- Xtrackers II USD EMERGING MARKETS BOND UCITS ETF
- Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF
- Xtrackers II SINGAPORE GOVERNMENT BOND UCITS ETF
- Xtrackers II US TREASURIES UCITS ETF
- Xtrackers II US TREASURIES 1-3 UCITS ETF
- Xtrackers II EUR CORPORATE BOND UCITS ETF
- Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF
- Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF
- Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF
- Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF
- Xtrackers II AUSTRALIA GOVERNMENT BOND UCITS ETF
- Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF
- Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF
- Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF
- Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF
- Xtrackers II EUR CORPORATE BOND SHORT DURATION SRI PAB UCITS ETF
- Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF
- Xtrackers II ESG EUROZONE GOVERNMENT BOND UCITS ETF
- Xtrackers II TIPS US INFLATION-LINKED BOND UCITS ETF
- Xtrackers II EUROZONE GOVERNMENT GREEN BOND UCITS ETF
- Xtrackers II EUROZONE GOVERNMENT BOND ESG TILTED UCITS ETF
- Xtrackers II J.P. MORGAN EM LOCAL GOVERNMENT BOND UCITS ETF

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

- Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF
- Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF
- Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF
- Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF
- Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF
- Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF
- Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF
- Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF
- Xtrackers II EUR COVERED BOND SWAP UCITS ETF

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

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

As at 30 June 2023, Harvest Global Investments Limited is acting as Investment Manager for the following Sub-Fund:

- Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF

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

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

13. Dividends distributed

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

Sub-Fund	Share Class	ISIN	Ex-dividend date	Share Class currency	Dividend Per Share
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	1D	LU0643975591	8 February 2023	EUR	1.6230
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	2D - GBP Hedged	LU2523866023	8 February 2023	GBP	0.0246
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	1D	LU0614173549	8 February 2023	EUR	0.1175
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	1D	LU0614173895	8 February 2023	EUR	0.2991
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	1D - EUR Hedged	LU0962078753	8 February 2023	EUR	0.3063
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	1D - EUR Hedged	LU0962078753	24 May 2023	EUR	0.3202
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	3D - GBP Hedged	LU0641007264	8 February 2023	GBP	0.0396
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	3D - GBP Hedged	LU0641007264	24 May 2023	GBP	0.0395
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	4D - CHF Hedged	LU0641007421	8 February 2023	CHF	0.1744
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	4D - CHF Hedged	LU0641007421	24 May 2023	CHF	0.1599
Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF	1D	LU0335044896	8 February 2023	EUR	0.7986
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	1D - EUR Hedged	LU2361257269	8 February 2023	EUR	0.0874
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	1D - EUR Hedged	LU2361257269	24 May 2023	EUR	0.1557
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	2D	LU0677077884	8 February 2023	USD	0.1512
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	2D	LU0677077884	24 May 2023	USD	0.1472
Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF	1D	LU0321464652	8 February 2023	GBP	3.8734
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	1D - EUR Hedged	LU0690964092	8 February 2023	EUR	0.7479
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	1D - EUR Hedged	LU0690964092	24 May 2023	EUR	0.8019
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	2D - GBP Hedged	LU0641006290	8 February 2023	GBP	0.1021
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	2D - GBP Hedged	LU0641006290	24 May 2023	GBP	0.1053
Xtrackers II US TREASURIES UCITS ETF	1D	LU0429459356	8 February 2023	USD	1.0756
Xtrackers II US TREASURIES UCITS ETF	1D	LU0429459356	24 May 2023	USD	1.1394
Xtrackers II US TREASURIES UCITS ETF	2D - EUR Hedged	LU1399300455	8 February 2023	EUR	0.3591
Xtrackers II US TREASURIES UCITS ETF	2D - EUR Hedged	LU1399300455	24 May 2023	EUR	0.5488
Xtrackers II US TREASURIES 1-3 UCITS ETF	1D	LU0429458895	8 February 2023	USD	1.3351

Xtrackers II

Notes to the Financial Statements (continued)

13. Dividends distributed (continued)

Sub-Fund	Share Class	ISIN	Ex-dividend date	Share Class currency	Dividend Per Share
Xtrackers II EUR CORPORATE BOND UCITS ETF	1D	LU0478205965	8 February 2023	EUR	0.0309
Xtrackers II EUR CORPORATE BOND UCITS ETF	1D	LU0478205965	24 May 2023	EUR	0.0345
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	1D	LU0468896575	8 February 2023	EUR	0.9944
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	2D - GBP Hedged	LU2523866296	8 February 2023	GBP	0.0146
Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF	1D	LU0468897110	8 February 2023	EUR	0.4493
Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF	1D	LU0484968812	8 February 2023	EUR	0.5154
Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF	1D	LU0484968812	24 May 2023	EUR	0.5491
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF	1D	LU0962071741	8 February 2023	EUR	1.6717
Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF	1D	LU0942970103	8 February 2023	USD	0.2057
Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF	1D	LU0942970103	24 May 2023	USD	0.2091
Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF	3D - GBP Hedged	LU0942970368	8 February 2023	GBP	0.2425
Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF	3D - GBP Hedged	LU0942970368	24 May 2023	GBP	0.3465
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	1D	LU1109942653	8 February 2023	EUR	0.1488
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	1D	LU1109942653	24 May 2023	EUR	0.1520
Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF	1D	LU1109939865	8 February 2023	EUR	0.2998
Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF	1D	LU1094612022	8 February 2023	USD	0.3242
Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF	1D	LU2385068163	8 February 2023	EUR	0.0251
Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF	1D	LU2385068163	24 May 2023	EUR	0.0251
Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF	2D - GBP Hedged	LU2385068247	8 February 2023	GBP	0.0249
Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF	2D - GBP Hedged	LU2385068247	24 May 2023	GBP	0.0490
Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF	3D - USD Hedged	LU2385068320	8 February 2023	USD	0.0324
Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF	3D - USD Hedged	LU2385068320	24 May 2023	USD	0.0257
Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF	4D - EUR Hedged	LU2385068593	8 February 2023	EUR	0.0236
Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF	4D - EUR Hedged	LU2385068593	24 May 2023	EUR	0.0245
Xtrackers II EUROZONE GOVERNMENT GREEN BOND UCITS ETF	1D	LU2504532487	8 February 2023	EUR	0.0877
Xtrackers II EUROZONE GOVERNMENT GREEN BOND UCITS ETF	1D	LU2504532487	24 May 2023	EUR	0.1085
Xtrackers II EUROZONE GOVERNMENT BOND ESG TILTED UCITS ETF	1D	LU2504537445	8 February 2023	EUR	0.1437

14. Soft Commissions

No soft commission arrangements were entered into by the Management Company or the applicable Investment Manager and/or Sub-Portfolio Manager with brokers during the financial period ending 30 June 2023.

15. Subsequent events

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

Sub-Fund	Share Class	Ex-dividend date	Share Class currency	Dividend Per Share
Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF	1D	23 August 2023	EUR	1.6983
Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF	1D	23 August 2023	GBP	3.5677
Xtrackers II US TREASURIES UCITS ETF	1D	23 August 2023	USD	1.2167
Xtrackers II US TREASURIES 1-3 UCITS ETF	1D	23 August 2023	USD	1.6011
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	1D	23 August 2023	EUR	0.9757
Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF	1D	23 August 2023	EUR	0.3970
Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF	1D	23 August 2023	EUR	0.6116
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	1D	23 August 2023	EUR	0.3147
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	1D	23 August 2023	EUR	0.5689
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	2D - GBP Hedged	23 August 2023	GBP	0.1059
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	3D - GBP Hedged	23 August 2023	GBP	0.0402
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	1D	23 August 2023	EUR	1.6097
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	1D - EUR Hedged	23 August 2023	EUR	0.8400
Xtrackers II EUR CORPORATE BOND UCITS ETF	1D	23 August 2023	EUR	0.0366
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	4D - CHF Hedged	23 August 2023	CHF	0.1643
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF	1D	23 August 2023	EUR	1.6674
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	1D - EUR Hedged	23 August 2023	EUR	0.3415
Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF	1D	23 August 2023	USD	0.2276

15. Subsequent events (continued)

Sub-Fund	Share Class	Ex-dividend date	Share Class currency	Dividend Per Share
Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF	3D - GBP Hedged	23 August 2023	GBP	0.3690
Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF	1D	23 August 2023	EUR	0.2985
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	1D	23 August 2023	EUR	0.1601
Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF	1D	23 August 2023	EUR	0.2899
Xtrackers II US TREASURIES UCITS ETF	2D - EUR Hedged	23 August 2023	EUR	0.5916
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	2D	23 August 2023	USD	0.1512
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	1D - EUR Hedged	23 August 2023	EUR	0.1226
Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF	1D	23 August 2023	EUR	0.0261
Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF	3D - USD Hedged	23 August 2023	USD	0.0265
Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF	4D - EUR Hedged	23 August 2023	EUR	0.0257
Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	1D - GBP Hedged	23 August 2023	GBP	0.0259
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	2D - GBP Hedged	23 August 2023	GBP	0.0535
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	2D - GBP Hedged	23 August 2023	GBP	0.0306
Xtrackers II EUROZONE GOVERNMENT BOND ESG TILTED UCITS ETF	1D	23 August 2023	EUR	0.3420
Xtrackers II EUROZONE GOVERNMENT GREEN BOND UCITS ETF	1D	23 August 2023	EUR	0.1238
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF	2D	23 August 2023	EUR	0.0581

1. Online publication of investment portfolios, collateral holdings and swap exposures

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

2. Adjustment to OTC Swap Transactions to reflect index replication costs

As per the Prospectus, each of the Swap Counterparties may enter into hedging transactions in respect of the OTC Swap Transaction(s). According to the OTC Swap Transaction(s) entered into between the Sub-Funds and the Swap Counterparty, the Sub-Funds shall receive the performance of the Reference Index adjusted to reflect certain index replication costs, taxes and any other transaction costs or charges incurred by the Swap Counterparty in relation to the OTC Swap Transaction. These costs may include, amongst other things, costs, taxes or other duties associated with the buying, selling, custody, holding or any other transactions relating to investments in transferable securities and/or OTC Swap Transactions and/or collateral. In extreme market conditions and exceptional circumstances, particularly in connection with less developed markets and emerging markets, such costs may increase significantly and as a result the OTC Swap Transaction Costs may increase. The Shareholders will therefore bear indirectly the OTC Swap Transaction Costs which may be passed on to certain Indirect Replication Funds by the Swap Counterparty and may affect the ability of the Indirect Replication Fund to achieve its Investment Objective. The OTC Swap Transaction Costs may also differ depending on the Reference Index whose performance the Sub-Funds aim to reflect. The OTC Swap Transaction Costs may also vary from time to time depending on actual market conditions.

•Situation 1: the Reference Index is “long” (i.e. its objective is to reflect the performance of its constituents). Then the index replication costs will be associated with (i) the buying and selling by the Swap Counterparty of the constituents of the Reference Index in order to reflect the Reference Index performance; or (ii) custody or other related costs incurred by the Swap Counterparty in relation to holding the constituents of the Reference Index; or (iii) taxes or other duties imposed on the buying or selling of the constituents of the Reference Index; or (iv) taxes imposed on any income derived from the constituents of the Reference Index; or (v) any other transactions performed by the Swap Counterparty in relation to the constituents of the Reference Index.

•Situation 2: the Reference Index is “leveraged” (i.e. its objective is to reflect the daily leveraged performance of the long version of the Reference Index). Then the index replication costs will be associated with (i) the buying and selling and any borrowing and/or financing of the constituents of the Reference Index in order to reflect the Reference Index performance, (ii) custody or other related costs incurred by the Swap Counterparty in relation to holding the constituents of the Reference Index, (iii) financing charges incurred to safeguard against severe market movements of the constituents of the Reference Index, (iv) unexpected financing costs in the event of severe market movements, (v) taxes imposed on any income derived from the constituents of the Reference Index, or (vi) any other transactions performed by the Swap Counterparty in relation to the constituents of the Reference Index.

•Situation 3: the Reference Index is “short” (i.e. its objective is to reflect the daily inverse performance of the long version of the Reference Index) or “short and leveraged” (i.e. its objective is to reflect the leveraged daily inverse performance of the long version of the Reference Index). Then the index replication costs will be associated with (i) the borrowing and/or financing of the constituents of the Reference Index in order to reflect the Reference Index performance, (ii) financing charges incurred to safeguard against severe market movements of the constituents of the Reference Index, (iii) unexpected financing costs in the event of severe market movements or (iv) any other transactions performed by the Swap Counterparty in relation to the constituents of the Reference Index.

In addition, from time to time each Swap Counterparty may achieve certain benefits or enhancements as a result of its hedging activities. In certain circumstances, the Swap Counterparty may, in its absolute and sole discretion, decide to pay some or all of such benefits or enhancements to the Sub-Fund under the OTC Swap Transaction(s) in addition to any payments contractually due under the OTC Swap Transaction(s). The OTC Swap Transactions of the following Sub-Funds were adjusted by the below figures in the valuation of the swaps prevailing as at 30 June 2023. A positive figure in the table means that the OTC Swap Transactions of the relevant Sub-Fund were subject to a negative adjustment. These figures are netted against the benefits or enhancements as a result of a Swap Counterparty’s hedging activities that were received under the OTC Swap Transaction(s), if any. These costs may vary over time in accordance with market conditions and market practice.

Sub-Fund	Share Class	ISIN	Adjustment
Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF	1C	LU0321462870	0 bps
Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF	1D	LU1109939865	69 bps

3. Determination of the Global Exposure

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

4. Other changes to the Company during the period

1. During the period ending 30 June 2023, the following Sub-Funds have been launched:

Sub-Fund	Share Class / ISIN	Launch date
Xtrackers II J.P. MORGAN EM LOCAL GOVERNMENT BOND UCITS ETF	1D / LU2158769930	12 April 2023

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

Sub-Fund	Share Class / ISIN	Launch date
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF	2D / LU2552296563	24 January 2023
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	2C – USD Hedged / LU2606231335	12 May 2023
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	2D – GBP Hedged / LU2606231418	12 May 2023
Xtrackers II US TREASURIES UCITS ETF	2C – GBP Hedged / LU2610432036	12 May 2023

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

5. Changes in the composition of the investment portfolio

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

Xtrackers II

Information for Shareholders (continued)

6. Total Expense Ratio

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

Sub-Fund	Share Class	ISIN	TER (p.a.)
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	1C	LU0290355717	0.15%
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	1D	LU0643975591	0.09%
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	2C - USD Hedged	LU2009147591	0.20%
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	2D - GBP Hedged	LU2523866023	0.20%
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	1C	LU0290356871	0.15%
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	1D	LU0614173549	0.15%
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	1C	LU0290356954	0.15%
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	1D	LU0614173895	0.15%
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	2C - USD Hedged	LU2606231335	0.20%
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	2D - GBP Hedged	LU2606231418	0.20%
Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF	1C	LU0290357176	0.15%
Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	1C	LU0290357259	0.15%
Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	1D - GBP Hedged	LU2523865728	0.20%
Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	2C - USD Hedged	LU2523865991	0.20%
Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF	1C	LU0290357507	0.15%
Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF	1C	LU0290357846	0.15%
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	1C - EUR Hedged	LU0290357929	0.25%
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	1D - EUR Hedged	LU0962078753	0.25%
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	2C - USD Hedged	LU0641007009	0.25%
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	3D - GBP Hedged	LU0641007264	0.25%
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	4D - CHF Hedged	LU0641007421	0.25%
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	5C	LU0908508814	0.20%
Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF	1C	LU0290358224	0.15%
Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF	1C	LU0290358497	0.10%
Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF	1D	LU0335044896	0.10%
Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF	1C	LU0321462870	0.24%
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	1C - EUR Hedged	LU0321462953	0.40%

Xtrackers II

Information for Shareholders (continued)

6. Total Expense Ratio (continued)

Sub-Fund	Share Class	ISIN	TER (p.a.)
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	1D - EUR Hedged	LU2361257269	0.40%
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	2C	LU1920015440	0.25%
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	2D	LU0677077884	0.25%
Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF	1C	LU0321463258	0.15%
Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	1C	LU0321463506	0.15%
Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF	1C	LU0321465469	0.15%
Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF	1D	LU0321464652	0.15%
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	1C - EUR Hedged	LU0378818131	0.25%
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	1D - EUR Hedged	LU0690964092	0.25%
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	2D - GBP Hedged	LU0641006290	0.25%
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	3C - USD Hedged	LU0641006456	0.25%
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	4C - CHF Hedged	LU0641006613	0.25%
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	5C	LU0908508731	0.20%
Xtrackers II SINGAPORE GOVERNMENT BOND UCITS ETF	1C	LU0378818560	0.20%
Xtrackers II US TREASURIES UCITS ETF	1C	LU1920015796	0.07%
Xtrackers II US TREASURIES UCITS ETF	1D	LU0429459356	0.07%
Xtrackers II US TREASURIES UCITS ETF	2C - GBP Hedged	LU2610432036	0.10%
Xtrackers II US TREASURIES UCITS ETF	2D - EUR Hedged	LU1399300455	0.10%
Xtrackers II US TREASURIES 1-3 UCITS ETF	1C	LU1920015523	0.07%
Xtrackers II US TREASURIES 1-3 UCITS ETF	1D	LU0429458895	0.07%
Xtrackers II EUR CORPORATE BOND UCITS ETF	1C	LU0478205379	0.12%
Xtrackers II EUR CORPORATE BOND UCITS ETF	1D	LU0478205965	0.12%
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	1C	LU0643975161	0.15%
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	1D	LU0468896575	0.15%
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	2C - USD Hedged	LU2523866379	0.20%
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	2D - GBP Hedged	LU2523866296	0.20%
Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF	1D	LU0468897110	0.15%
Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF	1C	LU0484968903	0.16%
Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF	1D	LU0484968812	0.16%
Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	1C	LU0484969463	0.15%

Xtrackers II

Information for Shareholders (continued)

6. Total Expense Ratio (continued)

Sub-Fund	Share Class	ISIN	TER (p.a.)
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF	1C	LU0524480265	0.15%
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF	1D	LU0962071741	0.15%
Xtrackers II AUSTRALIA GOVERNMENT BOND UCITS ETF	1C	LU0494592974	0.25%
Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF	1C	LU0613540268	0.15%
Xtrackers II EUR COVERED BOND SWAP UCITS ETF	1C	LU0820950128	0.20%
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF	1C	LU0925589839	0.15%
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF	2D	LU2552296563	0.15%
Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF	1C	LU0952581584	0.15%
Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF	1D	LU0942970103	0.10%
Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF	2C - USD Hedged	LU0942970285	0.15%
Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF	3D - GBP Hedged	LU0942970368	0.15%
Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF	4C - CHF Hedged	LU0942970442	0.15%
Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF	5C - EUR Hedged	LU0942970798	0.15%
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	1C	LU1109943388	0.20%
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	1D	LU1109942653	0.20%
Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF	1D	LU1109939865	0.25%
Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF	1D	LU1094612022	0.20%
Xtrackers II EUR CORPORATE BOND SHORT DURATION SRI PAB UCITS ETF	1C	LU2178481649	0.16%
Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF	1C	LU2462217071	0.20%
Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF	1D	LU2385068163	0.20%
Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF	2D - GBP Hedged	LU2385068247	0.25%
Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF	3D - USD Hedged	LU2385068320	0.25%
Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF	4D - EUR Hedged	LU2385068593	0.25%
Xtrackers II ESG EUROZONE GOVERNMENT BOND UCITS ETF	1C	LU2468423459	0.15%
Xtrackers II TIPS US INFLATION-LINKED BOND UCITS ETF	1C	LU2504532131	0.07%
Xtrackers II EUROZONE GOVERNMENT GREEN BOND UCITS ETF	1D	LU2504532487	0.18%
Xtrackers II EUROZONE GOVERNMENT BOND ESG TILTED UCITS ETF	1D	LU2504537445	0.12%
Xtrackers II J.P. MORGAN EM LOCAL GOVERNMENT BOND UCITS ETF	1D	LU2158769930	0.25%

Information for Shareholders (continued)

6. Total Expense Ratio (continued)

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

Where

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

Xtrackers II

Information for Shareholders (continued)

7. Performance table and Tracking Error

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

ISIN	Sub-Fund Name	Share Class Name	Fund Currency	Share Class Currency	Max All-In Fee	Index Performance	Share Class Performance	Performance Difference	Tracking Difference	Realised Tracking Error
LU0290355717	Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	1C	EUR	EUR	0.15%	2.46%	2.41%	-0.05%	-0.05%	0.02%
LU0643975591	Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	1D	EUR	EUR	0.09%	2.46%	2.45%	-0.01%	-0.02%	0.02%
LU2009147591	Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	2C - USD Hedged ⁽¹⁾	EUR	USD	0.20%	2.46%	3.59%	1.13%	-0.05%	0.02%
LU2523866023	Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	2D - GBP Hedged ⁽¹⁾	EUR	GBP	0.20%	2.46%	3.08%	0.62%	-0.05%	0.02%
LU0290356871	Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	1C	EUR	EUR	0.15%	0.59%	0.54%	-0.05%	-0.05%	0.02%
LU0614173549	Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	1D	EUR	EUR	0.15%	0.59%	0.54%	-0.05%	-0.05%	0.02%
LU0290356954	Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	1C	EUR	EUR	0.15%	1.24%	1.21%	-0.03%	-0.03%	0.01%
LU0614173895	Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	1D	EUR	EUR	0.15%	1.24%	1.22%	-0.02%	-0.03%	0.01%
LU2606231335	Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	2C - USD Hedged ^{(1),(2)}	EUR	USD	0.20%	-0.93%	-0.67%	0.26%	-0.01%	-
LU2606231418	Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	2D - GBP Hedged ^{(1),(2)}	EUR	GBP	0.20%	-0.93%	-0.77%	0.16%	-0.01%	-
LU0290357176	Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF	1C	EUR	EUR	0.15%	2.09%	2.04%	-0.05%	-0.06%	0.02%
LU0290357259	Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	1C	EUR	EUR	0.15%	3.65%	3.63%	-0.02%	-0.02%	0.02%
LU2523865728	Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	1D - GBP Hedged ⁽¹⁾	EUR	GBP	0.20%	3.65%	4.29%	0.64%	-0.02%	0.02%
LU2523865991	Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	2C - USD Hedged ⁽¹⁾	EUR	USD	0.20%	3.65%	4.83%	1.18%	-0.02%	0.02%
LU0290357507	Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF	1C	EUR	EUR	0.15%	4.97%	4.89%	-0.08%	-0.08%	0.02%
LU0290357846	Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF	1C	EUR	EUR	0.15%	4.90%	4.82%	-0.08%	-0.07%	0.05%
LU0290357929	Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	1C - EUR Hedged ⁽¹⁾	EUR	EUR	0.25%	0.36%	0.33%	-0.03%	-0.08%	0.39%
LU0962078753	Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	1D - EUR Hedged ⁽¹⁾	EUR	EUR	0.25%	0.36%	0.33%	-0.03%	-0.08%	0.39%
LU0641007009	Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	2C - USD Hedged ⁽¹⁾	EUR	USD	0.25%	0.36%	1.60%	1.24%	-0.08%	0.39%
LU0641007264	Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	3D - GBP Hedged ⁽¹⁾	EUR	GBP	0.25%	0.36%	1.01%	0.65%	-0.08%	0.39%
LU0641007421	Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	4D - CHF Hedged ⁽¹⁾	EUR	CHF	0.25%	0.36%	-0.51%	-0.87%	-0.08%	0.39%
LU0908508814	Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	5C	EUR	EUR	0.20%	0.36%	0.28%	-0.08%	-0.08%	0.39%
LU0290358224	Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF	1C	EUR	EUR	0.15%	3.73%	3.73%	-	-	0.50%
LU0290358497	Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF	1C	EUR	EUR	0.10%	1.39%	1.34%	-0.05%	-0.05%	-
LU0335044896	Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF	1D	EUR	EUR	0.10%	1.39%	1.34%	-0.05%	-0.05%	0.01%
LU0290358653	Xtrackers II ITRAXX EUROPE SWAP UCITS ETF ⁽³⁾	1C	EUR	EUR	0.18%	0.93%	0.79%	-0.14%	-0.13%	0.19%
LU0290359032	Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF ⁽³⁾	1C	EUR	EUR	0.24%	3.92%	3.64%	-0.28%	-0.28%	0.34%
LU0321462870	Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF	1C	EUR	EUR	0.24%	-5.62%	-5.73%	-0.11%	-0.11%	0.01%
LU0321462953	Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	1C - EUR Hedged ⁽¹⁾	USD	EUR	0.40%	3.34%	1.89%	-1.45%	-0.07%	0.12%
LU2361257269	Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	1D - EUR Hedged ⁽¹⁾	USD	EUR	0.40%	3.34%	1.81%	-1.53%	-0.07%	0.12%
LU1920015440	Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	2C	USD	USD	0.25%	3.34%	3.26%	-0.08%	-0.08%	0.12%
LU0677077884	Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	2D	USD	USD	0.25%	3.34%	3.27%	-0.07%	-0.07%	0.12%

Xtrackers II

Information for Shareholders (continued)

7. Performance table and Tracking Error (continued)

ISIN	Sub-Fund Name	Share Class Name	Fund Currency	Share Class Currency	Max All-In-Fee	Index Performance	Share Class Performance	Performance Difference	Tracking Difference	Realised Tracking Error
LU0321463258	Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF	1C	EUR	EUR	0.15%	-0.23%	-0.31%	-0.08%	-0.08%	0.01%
LU0321463506	Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	1C	EUR	EUR	0.15%	1.13%	1.05%	-0.08%	-0.08%	0.01%
LU0321465469	Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF	1C	USD	USD	0.15%	2.43%	2.35%	-0.08%	-0.07%	0.01%
LU0321464652	Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF	1D	GBP	GBP	0.15%	2.05%	1.97%	-0.08%	-0.08%	0.01%
LU0378818131	Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	1C - EUR Hedged ⁽¹⁾	EUR	EUR	0.25%	-0.56%	1.53%	2.09%	-0.08%	0.03%
LU0690964092	Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	1D - EUR Hedged ⁽¹⁾	EUR	EUR	0.25%	-0.56%	1.55%	2.11%	-0.08%	0.03%
LU0641006290	Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	2D - GBP Hedged ⁽¹⁾	EUR	GBP	0.25%	-0.56%	2.23%	2.79%	-0.08%	0.03%
LU0641006456	Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	3C - USD Hedged ⁽¹⁾	EUR	USD	0.25%	-0.56%	2.78%	3.34%	-0.08%	0.03%
LU0641006613	Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	4C - CHF Hedged ⁽¹⁾	EUR	CHF	0.25%	-0.56%	0.65%	1.21%	-0.08%	0.03%
LU0908508731	Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	5C	EUR	EUR	0.20%	-0.56%	-0.64%	-0.08%	-0.08%	0.03%
LU0378818560	Xtrackers II SINGAPORE GOVERNMENT BOND UCITS ETF	1C	SGD	SGD	0.20%	1.44%	1.34%	-0.10%	-0.11%	0.03%
LU1920015796	Xtrackers II US TREASURIES UCITS ETF	1C	USD	USD	0.07%	1.89%	1.90%	0.01%	0.01%	0.04%
LU0429459356	Xtrackers II US TREASURIES UCITS ETF	1D	USD	USD	0.07%	1.89%	1.90%	0.01%	0.01%	0.03%
LU2610432036	Xtrackers II US TREASURIES UCITS ETF	2C - GBP Hedged ^{(1),(2)}	USD	GBP	0.10%	-1.77%	-1.88%	-0.11%	0.01%	0.03%
LU1399300455	Xtrackers II US TREASURIES UCITS ETF	2D - EUR Hedged ⁽¹⁾	USD	EUR	0.10%	1.89%	0.66%	-1.23%	0.01%	0.03%
LU1920015523	Xtrackers II US TREASURIES 1-3 UCITS ETF	1C	USD	USD	0.07%	1.06%	1.01%	-0.05%	-0.04%	0.02%
LU0429458895	Xtrackers II US TREASURIES 1-3 UCITS ETF	1D	USD	USD	0.07%	1.06%	1.01%	-0.05%	-0.04%	0.01%
LU0478205379	Xtrackers II EUR CORPORATE BOND UCITS ETF	1C	EUR	EUR	0.12%	2.18%	2.12%	-0.06%	-0.07%	0.04%
LU0478205965	Xtrackers II EUR CORPORATE BOND UCITS ETF	1D	EUR	EUR	0.12%	2.18%	2.12%	-0.06%	-0.07%	0.04%
LU0643975161	Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	1C	EUR	EUR	0.15%	1.56%	1.50%	-0.06%	-0.06%	0.02%
LU0468896575	Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	1D	EUR	EUR	0.15%	1.56%	1.51%	-0.05%	-0.06%	0.02%
LU2523866379	Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	2C - USD Hedged ⁽¹⁾	EUR	USD	0.20%	1.56%	2.67%	1.11%	-0.06%	0.02%
LU2523866296	Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	2D - GBP Hedged ⁽¹⁾	EUR	GBP	0.20%	1.56%	2.42%	0.86%	-0.06%	0.02%
LU0468897110	Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF	1D	EUR	EUR	0.15%	0.22%	0.15%	-0.07%	-0.07%	0.02%
LU0484968903	Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF	1C	EUR	EUR	0.16%	2.04%	1.94%	-0.10%	-0.10%	0.03%
LU0484968812	Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF	1D	EUR	EUR	0.16%	2.04%	1.94%	-0.10%	-0.10%	0.03%
LU0484969463	Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	1C	EUR	EUR	0.15%	1.61%	1.57%	-0.04%	-0.04%	0.05%
LU0524480265	Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF	1C	EUR	EUR	0.15%	3.42%	3.35%	-0.07%	-0.07%	0.01%
LU0962071741	Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF	1D	EUR	EUR	0.15%	3.42%	3.36%	-0.06%	-0.07%	0.02%
LU0494592974	Xtrackers II AUSTRALIA GOVERNMENT BOND UCITS ETF	1C	AUD	AUD	0.25%	1.34%	1.20%	-0.14%	-0.14%	0.02%
LU0613540268	Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF	1C	EUR	EUR	0.15%	1.12%	1.04%	-0.08%	-0.08%	0.01%
LU0820950128	Xtrackers II EUR COVERED BOND SWAP UCITS ETF	1C	EUR	EUR	0.20%	1.37%	1.26%	-0.11%	-0.11%	0.01%
LU0925589839	Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF	1C	EUR	EUR	0.15%	0.79%	0.70%	-0.09%	-0.09%	0.02%

7. Performance table and Tracking Error (continued)

ISIN	Sub-Fund Name	Share Class Name	Fund Currency	Share Class Currency	Max All-In Fee	Index Performance	Share Class Performance	Performance Difference	Tracking Difference	Realised Tracking Error
LU2552296563	Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF	2D ⁽²⁾	EUR	EUR	0.15%	0.05%	-0.02%	-0.07%	-0.07%	0.02%
LU0952581584	Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF	1C	JPY	JPY	0.15%	3.90%	3.82%	-0.08%	-0.08%	0.01%
LU0942970103	Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF	1D	USD	USD	0.10%	1.69%	1.71%	0.02%	0.02%	0.13%
LU0942970285	Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF	2C - USD Hedged ⁽¹⁾	USD	USD	0.15%	1.69%	2.75%	1.06%	0.02%	0.13%
LU0942970368	Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF	3D - GBP Hedged ⁽¹⁾	USD	GBP	0.15%	1.69%	2.28%	0.59%	0.02%	0.13%
LU0942970442	Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF	4C - CHF Hedged ⁽¹⁾	USD	CHF	0.15%	1.69%	0.68%	-1.01%	0.02%	0.13%
LU0942970798	Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF	5C - EUR Hedged ⁽¹⁾	USD	EUR	0.15%	1.69%	1.57%	-0.12%	0.02%	0.13%
LU1109943388	Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	1C	EUR	EUR	0.20%	4.60%	4.48%	-0.12%	-0.12%	0.09%
LU1109942653	Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	1D	EUR	EUR	0.20%	4.60%	4.48%	-0.12%	-0.12%	0.09%
LU1109939865	Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF	1D	EUR	EUR	0.25%	3.10%	2.93%	-0.17%	-0.17%	0.02%
LU1094612022	Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF	1D	USD	USD	0.20%	-2.19%	-2.30%	-0.11%	-0.11%	0.20%
LU2178481649	Xtrackers II EUR CORPORATE BOND SHORT DURATION SRI PAB UCITS ETF	1C	EUR	EUR	0.16%	1.33%	1.22%	-0.11%	-0.11%	0.03%
LU2462217071	Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF	1C	EUR	EUR	0.20%	-0.11%	-0.21%	-0.10%	-0.11%	0.03%
LU2385068163	Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF	1D	EUR	EUR	0.20%	-0.11%	-0.21%	-0.10%	-0.10%	0.03%
LU2385068247	Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF	2D - GBP Hedged ⁽¹⁾	EUR	GBP	0.25%	-0.11%	1.36%	1.47%	-0.10%	0.03%
LU2385068320	Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF	3D - USD Hedged ⁽¹⁾	EUR	USD	0.25%	-0.11%	1.89%	2.00%	-0.10%	0.03%
LU2385068593	Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF	4D - EUR Hedged ⁽¹⁾	EUR	EUR	0.25%	-0.11%	0.65%	0.76%	-0.10%	0.03%
LU2468423459	Xtrackers II ESG EUROZONE GOVERNMENT BOND UCITS ETF	1C	EUR	EUR	0.15%	1.94%	1.87%	-0.07%	-0.07%	0.02%
LU2504532131	Xtrackers II TIPS US INFLATION-LINKED BOND UCITS ETF	1C	USD	USD	0.07%	2.15%	2.09%	-0.06%	-0.05%	0.03%
LU2504532487	Xtrackers II EUROZONE GOVERNMENT GREEN BOND UCITS ETF	1D	EUR	EUR	0.18%	3.88%	3.81%	-0.07%	-0.07%	0.03%
LU2504537445	Xtrackers II EUROZONE GOVERNMENT BOND ESG TILTED UCITS ETF	1D	EUR	EUR	0.12%	2.30%	2.24%	-0.06%	-0.06%	0.06%
LU2158769930	Xtrackers II J.P. MORGAN EM LOCAL GOVERNMENT BOND UCITS ETF ⁽⁴⁾	1D	USD	USD	0.25%	2.02%	2.01%	-0.01%	-0.01%	0.55%

⁽¹⁾ For FX hedged share classes:

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

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

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

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

⁽³⁾ During the period ending 30 June 2023 this Sub-Fund was terminated. Please see the significant events of the period section of the Notes to the Financial Statements of this semi-annual report for further information.

⁽⁴⁾ During the period ending 30 June 2023 this Sub-Fund was launched. Please see the other changes to the Company during the period section of the Information for Shareholders of this semi-annual report for further information.

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

Xtrackers II

Information for Shareholders (continued)

7. Performance table and Tracking Error (continued)

Sub-Fund	Share Class	ISIN	Performance of Sub-Fund (in %)			Performance of replicated Index (in %)			Performance difference (in %)		
			2021	2022	2023	2021	2022	2023	2021	2022	2023
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	1C	LU0290355717	(3.59)	(18.55)	2.41	(3.44)	(18.44)	2.46	(0.15)	(0.11)	(0.05)
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	1D	LU0643975591	(3.53)	(18.50)	2.45	(3.44)	(18.44)	2.46	(0.09)	(0.06)	(0.01)
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	2C - USD Hedged ⁽¹⁾	LU2009147591	(2.91)	(16.82)	3.59	(3.44)	(18.44)	2.46	0.53	1.62	1.13
Xtrackers II EUROZONE GOVERNMENT BOND UCITS ETF	2D - GBP Hedged ⁽¹⁾⁽²⁾	LU2523866023	-	(0.34)	3.08	-	(0.72)	2.46	-	0.38	0.62
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	1C	LU0290356871	(0.84)	(4.69)	0.54	(0.72)	(4.58)	0.59	(0.12)	(0.11)	(0.05)
Xtrackers II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF	1D	LU0614173549	(0.84)	(4.69)	0.54	(0.72)	(4.58)	0.59	(0.12)	(0.11)	(0.05)
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	1C	LU0290356954	(1.38)	(10.22)	1.21	(1.24)	(10.12)	1.24	(0.14)	(0.10)	(0.03)
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	1D	LU0614173895	(1.38)	(10.22)	1.22	(1.24)	(10.12)	1.24	(0.14)	(0.10)	(0.02)
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	2C - USD Hedged ⁽¹⁾⁽³⁾	LU2606231335	-	-	(0.67)	-	-	(0.93)	-	-	0.26

⁽¹⁾For FX hedged share classes:

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

⁽²⁾During the year ending 31 December 2022 this share class was launched.

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

Xtrackers II

Information for Shareholders (continued)

7. Performance table and Tracking Error (continued)

Sub-Fund	Share Class	ISIN	Performance of Sub-Fund (in %)			Performance of replicated Index (in %)			Performance difference (in %)		
			2021	2022	2023	2021	2022	2023	2021	2022	2023
Xtrackers II EUROZONE GOVERNMENT BOND 3-5 UCITS ETF	2D - GBP Hedged ⁽¹⁾⁽³⁾	LU2606231418	-	-	(0.77)	-	-	(0.93)	-	-	0.16
Xtrackers II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF	1C	LU0290357176	(1.99)	(14.81)	2.04	(1.87)	(14.70)	2.09	(0.12)	(0.11)	(0.05)
Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	1C	LU0290357259	(3.24)	(20.03)	3.63	(3.12)	(19.96)	3.65	(0.12)	(0.07)	(0.02)
Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	1D - GBP Hedged ⁽¹⁾⁽²⁾	LU2523865728	-	(0.69)	4.29	-	(0.98)	3.65	-	0.29	0.64
Xtrackers II EUROZONE GOVERNMENT BOND 7-10 UCITS ETF	2C - USD Hedged ⁽¹⁾⁽²⁾	LU2523865991	-	(0.36)	4.83	-	(0.98)	3.65	-	0.62	1.18
Xtrackers II EUROZONE GOVERNMENT BOND 15-30 UCITS ETF	1C	LU0290357507	(6.89)	(34.47)	4.89	(6.76)	(34.38)	4.97	(0.13)	(0.09)	(0.08)
Xtrackers II EUROZONE GOVERNMENT BOND 25+ UCITS ETF	1C	LU0290357846	(10.33)	(40.78)	4.82	(10.18)	(40.68)	4.90	(0.15)	(0.10)	(0.08)
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	1C - EUR Hedged ⁽¹⁾	LU0290357929	4.34	(19.04)	0.33	10.95	(16.74)	0.36	(6.61)	(2.30)	(0.03)
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	1D - EUR Hedged ⁽¹⁾	LU0962078753	4.34	(19.04)	0.33	10.95	(16.74)	0.36	(6.61)	(2.30)	(0.03)

⁽¹⁾For FX hedged share classes:

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

⁽²⁾During the year ending 31 December 2022 this share class was launched.

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

7. Performance table and Tracking Error (continued)

Sub-Fund	Share Class	ISIN	Performance of Sub-Fund (in %)			Performance of replicated Index (in %)			Performance difference (in %)		
			2021	2022	2023	2021	2022	2023	2021	2022	2023
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	2C - USD Hedged ⁽¹⁾	LU0641007009	5.16	(17.14)	1.60	10.95	(16.74)	0.36	(5.79)	(0.40)	1.24
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	3D - GBP Hedged ⁽¹⁾	LU0641007264	5.05	(18.29)	1.01	10.95	(16.74)	0.36	(5.90)	(1.55)	0.65
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	4D - CHF Hedged ⁽¹⁾	LU0641007421	3.99	(19.35)	(0.51)	10.95	(16.74)	0.36	(6.96)	(2.61)	(0.87)
Xtrackers II GLOBAL INFLATION-LINKED BOND UCITS ETF	5C	LU0908508814	10.64	(16.88)	0.28	10.95	(16.74)	0.36	(0.31)	(0.14)	(0.08)
Xtrackers II EUROZONE INFLATION-LINKED BOND UCITS ETF	1C	LU0290358224	6.05	(9.79)	3.73	6.35	(9.66)	3.73	(0.30)	(0.13)	-
Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF	1C	LU0290358497	(0.59)	(0.03)	1.34	(0.49)	0.07	1.39	(0.10)	(0.10)	(0.05)
Xtrackers II EUR OVERNIGHT RATE SWAP UCITS ETF	1D	LU0335044896	(0.59)	(0.03)	1.34	(0.49)	0.07	1.39	(0.10)	(0.10)	(0.05)
Xtrackers II ITRAXX EUROPE SWAP UCITS ETF ⁽⁴⁾	1C	LU0290358653	0.26	(0.93)	0.79	0.44	(0.75)	0.93	(0.18)	(0.18)	(0.14)
Xtrackers II ITRAXX CROSSOVER SWAP UCITS ETF ⁽⁴⁾	1C	LU0290359032	3.60	(4.92)	3.64	3.85	(4.69)	3.92	(0.25)	(0.23)	(0.28)
Xtrackers II ITRAXX CROSSOVER SHORT DAILY SWAP UCITS ETF	1C	LU0321462870	(7.01)	2.02	(5.73)	(6.78)	2.26	(5.62)	(0.23)	(0.24)	(0.11)
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	1C - EUR Hedged ⁽¹⁾	LU0321462953	(3.94)	(21.22)	1.89	(2.43)	(19.25)	3.34	(1.51)	(1.97)	(1.45)
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	1D - EUR Hedged ⁽¹⁾⁽⁵⁾	LU2361257269	(0.51)	(21.25)	1.81	(0.10)	(19.25)	3.34	(0.41)	(2.00)	(1.53)

⁽¹⁾For FX hedged share classes:

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

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

⁽⁵⁾During the year ending 31 December 2021 this share class was launched.

7. Performance table and Tracking Error (continued)

Sub-Fund	Share Class	ISIN	Performance of Sub-Fund (in %)			Performance of replicated Index (in %)			Performance difference (in %)		
			2021	2022	2023	2021	2022	2023	2021	2022	2023
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	2C	LU1920015440	(2.82)	(18.73)	3.26	(2.43)	(19.25)	3.34	(0.39)	0.52	(0.08)
Xtrackers II USD EMERGING MARKETS BOND UCITS ETF	2D	LU0677077884	(2.81)	(18.73)	3.27	(2.43)	(19.25)	3.34	(0.38)	0.52	(0.07)
Xtrackers II EUROZONE GOVERNMENT BOND SHORT DAILY SWAP UCITS ETF	1C	LU0321463258	1.85	21.14	(0.31)	2.00	21.33	(0.23)	(0.15)	(0.19)	(0.08)
Xtrackers II IBOXX GERMANY COVERED BOND SWAP UCITS ETF	1C	LU0321463506	(2.32)	(13.20)	1.05	(2.17)	(13.07)	1.13	(0.15)	(0.13)	(0.08)
Xtrackers II USD OVERNIGHT RATE SWAP UCITS ETF	1C	LU0321465469	(0.07)	1.56	2.35	0.08	1.71	2.43	(0.15)	(0.15)	(0.08)
Xtrackers II GBP OVERNIGHT RATE SWAP UCITS ETF	1D	LU0321464652	(0.10)	1.24	1.97	0.05	1.40	2.05	(0.15)	(0.16)	(0.08)
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	1C - EUR Hedged ⁽¹⁾	LU0378818131	(3.24)	(15.34)	1.53	0.13	(13.31)	(0.56)	(3.37)	(2.03)	2.09
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	1D - EUR Hedged ⁽¹⁾	LU0690964092	(3.24)	(15.34)	1.55	0.13	(13.31)	(0.56)	(3.37)	(2.03)	2.11
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	2D - GBP Hedged ⁽¹⁾	LU0641006290	(2.54)	(14.22)	2.23	0.13	(13.31)	(0.56)	(2.67)	(0.91)	2.79
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	3C - USD Hedged ⁽¹⁾	LU0641006456	(2.47)	(13.51)	2.78	0.13	(13.31)	(0.56)	(2.60)	(0.20)	3.34
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	4C - CHF Hedged ⁽¹⁾	LU0641006613	(3.52)	(15.77)	0.65	0.13	(13.31)	(0.56)	(3.65)	(2.46)	1.21
Xtrackers II GLOBAL GOVERNMENT BOND UCITS ETF	5C	LU0908508731	(0.07)	(13.49)	(0.64)	0.13	(13.31)	(0.56)	(0.20)	(0.18)	(0.08)
Xtrackers II SINGAPORE GOVERNMENT BOND UCITS ETF	1C	LU0378818560	(5.13)	(5.28)	1.34	(4.92)	(5.03)	1.44	(0.21)	(0.25)	(0.10)

⁽¹⁾For FX hedged share classes:

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

Xtrackers II

Information for Shareholders (continued)

7. Performance table and Tracking Error (continued)

Sub-Fund	Share Class	ISIN	Performance of Sub-Fund (in %)			Performance of replicated Index (in %)			Performance difference (in %)		
			2021	2022	2023	2021	2022	2023	2021	2022	2023
Xtrackers II US TREASURIES UCITS ETF	1C ⁽⁵⁾	LU1920015796	(0.47)	(12.99)	1.90	(0.47)	(12.95)	1.89	-	(0.04)	0.01
Xtrackers II US TREASURIES UCITS ETF	1D	LU0429459356	(2.53)	(13.00)	1.90	(2.47)	(12.95)	1.89	(0.06)	(0.05)	0.01
Xtrackers II US TREASURIES UCITS ETF	2C - GBP Hedged ⁽¹⁾⁽³⁾	LU2610432036	-	-	(1.88)	-	-	(1.77)	-	-	(0.11)
Xtrackers II US TREASURIES UCITS ETF	2D - EUR Hedged ⁽¹⁾	LU1399300455	(3.40)	(14.94)	0.66	(2.47)	(12.95)	1.89	(0.93)	(1.99)	(1.23)
Xtrackers II US TREASURIES 1-3 UCITS ETF	1C ⁽⁵⁾	LU1920015523	(0.04)	(3.71)	1.01	(0.04)	(3.65)	1.06	-	(0.06)	(0.05)
Xtrackers II US TREASURIES 1-3 UCITS ETF	1D	LU0429458895	(0.63)	(3.71)	1.01	(0.57)	(3.65)	1.06	(0.06)	(0.06)	(0.05)
Xtrackers II EUR CORPORATE BOND UCITS ETF	1C	LU0478205379	(1.10)	(13.78)	2.12	(0.97)	(13.65)	2.18	(0.13)	(0.13)	(0.06)
Xtrackers II EUR CORPORATE BOND UCITS ETF	1D ⁽⁵⁾	LU0478205965	(0.45)	(13.79)	2.12	(0.41)	(13.65)	2.18	(0.04)	(0.14)	(0.06)
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	1C	LU0643975161	(2.76)	(17.94)	1.50	(2.62)	(17.86)	1.56	(0.14)	(0.08)	(0.06)
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	1D	LU0468896575	(2.76)	(17.94)	1.51	(2.62)	(17.86)	1.56	(0.14)	(0.08)	(0.05)
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	2C - USD Hedged ⁽¹⁾⁽²⁾	LU2523866379	-	(0.76)	2.67	-	(1.41)	1.56	-	0.65	1.11
Xtrackers II GERMANY GOVERNMENT BOND UCITS ETF	2D - GBP Hedged ⁽¹⁾⁽²⁾	LU2523866296	-	(1.11)	2.42	-	(1.41)	1.56	-	0.30	0.86
Xtrackers II GERMANY GOVERNMENT BOND 1-3 UCITS ETF	1D	LU0468897110	(0.98)	(4.83)	0.15	(0.84)	(4.68)	0.22	(0.14)	(0.15)	(0.07)

⁽¹⁾For FX hedged share classes:

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

⁽²⁾During the year ending 31 December 2022 this share class was launched.

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

⁽⁵⁾During the year ending 31 December 2021 this share class was launched.

7. Performance table and Tracking Error (continued)

Sub-Fund	Share Class	ISIN	Performance of Sub-Fund (in %)			Performance of replicated Index (in %)			Performance difference (in %)		
			2021	2022	2023	2021	2022	2023	2021	2022	2023
Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF	1C ⁽⁵⁾	LU0484968903	(0.46)	(13.67)	1.94	(0.42)	(13.46)	2.04	(0.04)	(0.21)	(0.10)
Xtrackers II EUR CORPORATE BOND SRI PAB UCITS ETF	1D	LU0484968812	(1.15)	(13.67)	1.94	(0.98)	(13.46)	2.04	(0.17)	(0.21)	(0.10)
Xtrackers II EUROZONE AAA GOVERNMENT BOND SWAP UCITS ETF	1C	LU0484969463	(2.96)	(18.49)	1.57	(2.82)	(18.37)	1.61	(0.14)	(0.12)	(0.04)
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF	1C	LU0524480265	(3.13)	(17.46)	3.35	(2.99)	(17.35)	3.42	(0.14)	(0.11)	(0.07)
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS UCITS ETF	1D	LU0962071741	(3.13)	(17.47)	3.36	(2.99)	(17.35)	3.42	(0.14)	(0.12)	(0.06)
Xtrackers II AUSTRALIA GOVERNMENT BOND UCITS ETF	1C	LU0494592974	(3.36)	(12.73)	1.20	(3.10)	(12.50)	1.34	(0.26)	(0.23)	(0.14)
Xtrackers II ITALY GOVERNMENT BOND 0-1 SWAP UCITS ETF	1C	LU0613540268	(0.62)	(0.64)	1.04	(0.47)	(0.50)	1.12	(0.15)	(0.14)	(0.08)
Xtrackers II EUR COVERED BOND SWAP UCITS ETF	1C	LU0820950128	(3.49)	(17.80)	1.26	(3.29)	(17.63)	1.37	(0.20)	(0.17)	(0.11)
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF	1C	LU0925589839	(0.74)	(4.69)	0.70	(0.59)	(4.53)	0.79	(0.15)	(0.16)	(0.09)
Xtrackers II IBOXX EUROZONE GOVERNMENT BOND YIELD PLUS 1-3 UCITS ETF	2D ⁽³⁾	LU2552296563	-	-	(0.02)	-	-	0.05	-	-	(0.07)
Xtrackers II JAPAN GOVERNMENT BOND UCITS ETF	1C	LU0952581584	(0.38)	(7.58)	3.82	(0.22)	(7.43)	3.90	(0.16)	(0.15)	(0.08)
Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF	1D	LU0942970103	(4.85)	(17.08)	1.71	(4.71)	(16.75)	1.69	(0.14)	(0.33)	0.02

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

⁽⁵⁾During the year ending 31 December 2021 this share class was launched.

7. Performance table and Tracking Error (continued)

Sub-Fund	Share Class	ISIN	Performance of Sub-Fund (in %)			Performance of replicated Index (in %)			Performance difference (in %)		
			2021	2022	2023	2021	2022	2023	2021	2022	2023
Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF	2C - USD Hedged ⁽¹⁾	LU0942970285	(1.59)	(12.51)	2.75	(1.39)	(16.75)	1.69	(0.20)	4.24	1.06
Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF	3D - GBP Hedged ⁽¹⁾	LU0942970368	(1.73)	(13.45)	2.28	(1.54)	(16.75)	1.69	(0.19)	3.30	0.59
Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF	4C - CHF Hedged ⁽¹⁾	LU0942970442	(2.69)	(14.99)	0.68	(2.49)	(16.75)	1.69	(0.20)	1.76	(1.01)
Xtrackers II ESG GLOBAL AGGREGATE BOND UCITS ETF	5C - EUR Hedged ⁽¹⁾	LU0942970798	(2.42)	(14.55)	1.57	(2.23)	(16.75)	1.69	(0.19)	2.20	(0.12)
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	1C	LU1109943388	3.09	(9.62)	4.48	3.18	(9.41)	4.60	(0.09)	(0.21)	(0.12)
Xtrackers II EUR HIGH YIELD CORPORATE BOND UCITS ETF	1D	LU1109942653	3.09	(9.62)	4.48	3.18	(9.41)	4.60	(0.09)	(0.21)	(0.12)
Xtrackers II EUR HIGH YIELD CORPORATE BOND 1-3 SWAP UCITS ETF	1D	LU1109939865	2.62	(4.82)	2.93	3.17	(4.48)	3.10	(0.55)	(0.34)	(0.17)
Xtrackers II HARVEST CHINA GOVERNMENT BOND UCITS ETF	1D	LU1094612022	6.70	(5.82)	(2.30)	7.43	(5.62)	(2.19)	(0.73)	(0.20)	(0.11)
Xtrackers II EUR CORPORATE BOND SHORT DURATION SRI PAB UCITS ETF	1C	LU2178481649	(0.42)	(7.02)	1.22	(0.15)	(6.80)	1.33	(0.27)	(0.22)	(0.11)
Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF	1C ⁽²⁾	LU2462217071	-	(6.40)	(0.21)	-	(6.30)	(0.11)	-	(0.10)	(0.10)
Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF	1D ⁽⁵⁾	LU2385068163	(1.08)	(16.84)	(0.21)	(1.84)	(16.68)	(0.11)	0.76	(0.16)	(0.10)
Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF	2D - GBP Hedged ⁽¹⁾⁽⁵⁾	LU2385068247	(1.10)	(16.27)	1.36	(1.84)	(16.68)	(0.11)	0.74	0.41	1.47
Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF	3D - USD Hedged ⁽¹⁾⁽⁵⁾	LU2385068320	(1.09)	(15.43)	1.89	(1.84)	(16.68)	(0.11)	0.75	1.25	2.00

⁽¹⁾For FX hedged share classes:

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

⁽²⁾During the year ending 31 December 2022 this share class was launched.

⁽⁵⁾During the year ending 31 December 2021 this share class was launched.

Xtrackers II

Information for Shareholders (continued)

7. Performance table and Tracking Error (continued)

Sub-Fund	Share Class	ISIN	Performance of Sub-Fund (in %)			Performance of replicated Index (in %)			Performance difference (in %)		
			2021	2022	2023	2021	2022	2023	2021	2022	2023
Xtrackers II ESG GLOBAL GOVERNMENT BOND UCITS ETF	4D - EUR Hedged ⁽¹⁾⁽⁵⁾	LU2385068593	(1.16)	(17.28)	0.65	(1.84)	(16.68)	(0.11)	0.68	(0.60)	0.76
Xtrackers II ESG EUROZONE GOVERNMENT BOND UCITS ETF ⁽⁶⁾	1C	LU2468423459	-	(6.01)	1.87	-	(5.94)	1.94	-	(0.07)	(0.07)
Xtrackers II TIPS US INFLATION-LINKED BOND UCITS ETF ⁽⁶⁾	1C	LU2504532131	-	1.46	2.09	-	1.44	2.15	-	0.02	(0.06)
Xtrackers II EUROZONE GOVERNMENT GREEN BOND UCITS ETF ⁽⁶⁾	1D	LU2504532487	-	(0.95)	3.81	-	(0.93)	3.88	-	(0.02)	(0.07)
Xtrackers II EUROZONE GOVERNMENT BOND ESG TILTED UCITS ETF ⁽⁶⁾	1D	LU2504537445	-	(0.83)	2.24	-	(0.82)	2.30	-	(0.01)	(0.06)
Xtrackers II J.P. MORGAN EM LOCAL GOVERNMENT BOND UCITS ETF ⁽⁷⁾	1D	LU2158769930	-	-	2.01	-	-	2.02	-	-	(0.01)

⁽¹⁾For FX hedged share classes:

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

⁽⁵⁾During the year ending 31 December 2021 this share class was launched.

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

⁽⁷⁾During the period ending 30 June 2023 this Sub-Fund was launched. Please see the other changes to the Company during the period section of the Information for Shareholders of this semi-annual report for further information.